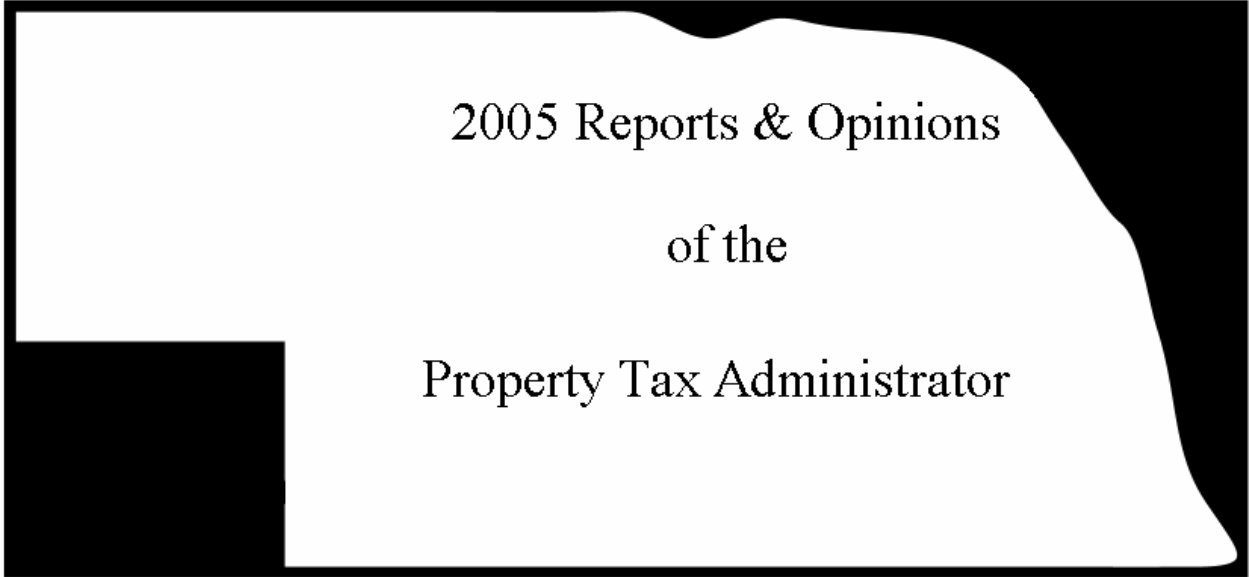

NEBRASKA DEPARTMENT OF



2005 Reports & Opinions

of the

Property Tax Administrator

PROPERTY ASSESSMENT AND TAXATION

for

Morrill County
62

2005 Equalization Proceedings
before the
Tax Equalization and Review Commission

April 2005

Preface

Nebraska law provides the requirements for the assessment of real property for the purposes of property taxation. The Constitution of Nebraska requires that “taxes shall be levied by valuation uniform and proportionate upon all real property and franchises as defined by the Legislature except as otherwise provided in or permitted by this Constitution.” Neb. Const. art. VIII, sec. 1 (1) (1998). The uniform standard for the assessed value of real property for tax purposes is actual value, which is defined by law as “the market value of real property in the ordinary course of trade.” Neb. Rev. Stat. §77-112 (Reissue 2003). The assessment level for all real property, except agricultural land and horticultural land, is one hundred percent of actual value. The assessment level for agricultural land and horticultural land, hereinafter referred to as agricultural land, is eighty percent of actual value. Neb. Rev. Stat. §77-201 (1) and (2) (R.S. Supp. 2004). More importantly, for purposes of equalization, similar properties must be assessed at the same proportion of actual value when compared to each other. Achieving the constitutional requirement of proportionality ultimately ensures the balance and equity of the property tax imposed by local units of government on each parcel of real property.

The assessment process, implemented under the authority of the county assessor, seeks to value similarly classed properties at the same proportion to actual value. This is not a precise mathematical process, but instead depends on the judgment of the county assessor, based on his or her analysis of relevant factors that affect the actual value of real property. Nebraska law provides ranges of acceptable levels of value that must be met to achieve the uniform and proportionate valuation of classes and subclasses of real property in each county. Neb. Rev. Stat. §77-5023 (R.S. Supp. 2004) requires that all classes of real property, except agricultural land, be assessed between ninety-two and one hundred percent of actual value; the class of agricultural land be assessed between seventy-four and eighty percent of actual value; and, the class of agricultural land receiving special valuation be assessed between seventy-four and eighty percent of its special value and recapture value.

To ensure that the classes of real property are assessed at these required levels of actual value, the Department of Property Assessment and Taxation, hereinafter referred to as the Department, under the direction of the Property Tax Administrator, is annually responsible for analyzing and measuring the assessment performance of each county. Pursuant to Neb. Rev. Stat. §77-5027 (R.S. Supp., 2004):

[T]he Property Tax Administrator shall prepare statistical and narrative reports informing the [Tax Equalization and Review Commission] of the level of value and the quality of assessment of the classes and subclasses of real property in the state and certify his or her opinion regarding the level of value and quality of assessment in each county.

The narrative and statistical reports contained in the Reports and Opinions of the Property Tax Administrator, hereinafter referred to as the R&O, provide a thorough, concise analysis of the assessment process implemented by each county assessor to reach the levels of value and quality of assessment required by Nebraska law. The Property Tax Administrator’s opinion of level of value and quality of assessment achieved by each county assessor is a conclusion based upon all

the data provided by the county assessor and gathered by the Department regarding the assessment activities during the preceding year. This is done in recognition of the fact that the measurement of assessment compliance, in terms of the concepts of actual value and uniformity and proportionality mandated by Nebraska law, requires both statistical and narrative analysis.

The Department is required by Neb. Rev. Stat. §77-1327 (Reissue 2003) to develop and maintain a state-wide sales file of all arm's length transactions. From this sales file the Department prepares an assessment sales ratio study in compliance with acceptable mass appraisal standards. The assessment sales ratio study is the primary mass appraisal performance evaluation tool. From the sales file, the Department prepares statistical analysis from a non-randomly selected set of observations, known as sales, from which inferences about the population, known as a class or subclass of real property, may be drawn. The statistical reports contained in the R&O are developed in compliance with standards developed by the International Association of Assessing Officers, hereinafter referred to as the IAAO.

However, just as the valuation of property is sometimes more art than science, a narrative analysis of assessment practices in each county is necessary to give proper context to the statistical inferences from the assessment sales ratio study. There may be instances when the analysis of assessment practices outweighs or limits the reliability of the statistical inferences of central tendency or quality measures. This may require an opinion of the level of value that is not identical to the result of the statistical calculation. The Property Tax Administrator's goal is to provide statistical and narrative analysis of the assessment level and practices to the Tax Equalization and Review Commission, hereinafter referred to as the Commission, providing the Commission with the most complete picture possible of the true level of value and quality of assessment in each county.

Finally, the Property Tax Administrator's opinions of level of value and quality of assessment are stated as a single numeric representation for level of value and a simple judgment regarding the quality of assessment practices. These opinions are made only after considering all narrative and statistical analysis provided by the county assessor and gathered by the Department. An evaluation of these opinions must only be made after considering all other information provided in the R&O.

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Residential Real Property - Current

Number of Sales	162	COD	24.04
Total Sales Price	5,942,076	PRD	114.70
Total Adj. Sales Price	5,925,476	COV	47.46
Total Assessed Value	5,321,431	STD	48.89
Avg. Adj. Sales Price	36,577	Avg. Abs. Dev.	23.08
Avg. Assessed Value	32,848	Min	26.06
Median	96.00	Max	478.60
Wgt. Mean	89.81	95% Median C.I.	95.69 to 96.43
Mean	103.01	95% Wgt. Mean C.I.	84.98 to 94.63
		95% Mean C.I.	95.48 to 110.54
% of Value of the Class of all Real Property Value in the County			22.17
% of Records Sold in the Study Period			6.56
% of Value Sold in the Study Period			9.22
Average Assessed Value of the Base			23,379

Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
2005	162	96.00	24.04	114.70
2004	180	95.25	36.03	121.93
2003	168	96	18.67	111.74
2002	160	94	35.63	125.39
2001	160	93	50.54	134.61

2005 Commission Summary

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Commercial Real Property - Current

Number of Sales	30	COD	26.48
Total Sales Price	829,965	PRD	117.48
Total Adj. Sales Price	806,565	COV	49.70
Total Assessed Value	658,523	STD	47.67
Avg. Adj. Sales Price	26,886	Avg. Abs. Dev.	25.41
Avg. Assessed Value	21,951	Min	18.75
Median	95.94	Max	271.06
Wgt. Mean	81.65	95% Median C.I.	93.00 to 97.49
Mean	95.92	95% Wgt. Mean C.I.	62.91 to 100.38
		95% Mean C.I.	78.12 to 113.72
% of Value of the Class of all Real Property Value in the County			7.21
% of Records Sold in the Study Period			7.83
% of Value Sold in the Study Period			3.51
Average Assessed Value of the Base			49,009

Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
2005	30	95.94	26.48	117.48
2004	25	96.00	38.81	132.57
2003	21	93	44.22	127.54
2002	25	94	40.62	154.69
2001	25	96	36.79	115.69

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Agricultural Land - Current

Number of Sales	47	COD	24.78
Total Sales Price	4,167,797	PRD	113.40
Total Adj. Sales Price	4,150,397	COV	33.50
Total Assessed Value	2,888,079	STD	26.44
Avg. Adj. Sales Price	88,306	Avg. Abs. Dev.	19.40
Avg. Assessed Value	61,448	Min	6.62
Median	78.29	Max	141.10
Wgt. Mean	69.59	95% Median C.I.	72.54 to 88.22
Mean	78.91	95% Wgt. Mean C.I.	58.79 to 80.38
		95% Mean C.I.	71.35 to 86.47
% of Value of the Class of all Real Property Value in the County			69.24
% of Records Sold in the Study Period			1.11
% of Value Sold in the Study Period			0.03
Average Assessed Value of the Base			42,658

Agricultural Land - History

Year	Number of Sales	Median	COD	PRD
2005	47	78.29	24.78	113.40
2004	41	73.78	30.69	118.25
2003	47	75	21.6	101.67
2002	56	75	33.44	100.28
2001	63	76	28.14	102.2

2005 Opinions of the Property Tax Administrator for Morrill County

Pursuant to Neb. Rev. Stat. Section 77-5027 (R.S. Supp. 2004), my opinions are stated as a conclusion of the knowledge of all factors known to me based upon the assessment practices and statistical analysis for this county. While I rely primarily on the median ratio from the Qualified Statistical Reports for each class of real property, my opinion of level of value for a class of real property may be determined from other evidence contained in the Reports and Opinions. While I rely primarily on the performance standards issued by the IAAO for the quality of assessment, my opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Residential Real Property

It is my opinion that the level of value of the class of residential real property in Morrill County is 96% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Morrill County is not in compliance with generally accepted mass appraisal practices.

Commercial Real Property

It is my opinion that the level of value of the class of commercial real property in Morrill County is 96% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Morrill County is not in compliance with generally accepted mass appraisal practices.

Agricultural Land

It is my opinion that the level of value of the class of agricultural land in Morrill County is 78% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Morrill County is not in compliance with generally accepted mass appraisal practices.

Dated this 11th day of April, 2005.




Catherine D. Lang
Property Tax Administrator

2005 Correlation Section for Morrill County

Residential Real Property

I. Correlation

Morrill: RESIDENTIAL: Of the three measures of central tendency, only the median is within the acceptable range. The weighted mean is below the bottom parameter, and the mean is above the upper parameter. For purposes of direct equalization, the median will be used to describe the overall level of value for the residential property class. An examination of the two qualitative statistics indicates that each is outside of their respective range. No assessment actions were taken to address the residential property class for assessment year 2005. It is believed that the county has met the required level of value for this class, but has not met the standards for uniform and proportionate assessment.

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
Total Sales	193	197	204	215	207
Qualified Sales	160	160	168	180	162
Percent Used	82.9	81.22	82.35	83.72	78.26

Morrill: RESIDENTIAL: Although the percent of residential sales used in 2005 has "dipped" below eighty percent, the percentage used is still reasonable.

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

2005 Correlation Section for Morrill County

Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	89	9.08	97.08	93
2002	94	-0.62	93.42	94
2003	96	20.76	115.93	96
2004	95.78	19.55	114.5	95.25
2005	96.00	11.4	106.94	96.00

Morrill: RESIDENTIAL: There is no statistical difference between the Preliminary Median and the R&O Median, since no assessment actions were taken by the assessor to address this property class. The percent change in assessed value (excluding growth) may be the result of the change from the reporting system the assessor had previously used. With no assessment actions to the residential property class, the percent change could most likely be a reporting error or difference in reporting the residential property from the system used last assessment year. Therefore, the Trended Preliminary Ratio does not confirm the R&O median and in all likelihood may be unrealistic.

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

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This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudemans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
3.81	2001	9.08
0	2002	-0.62
0	2003	21
-15.9	2004	19.55
0	2005	11.4

Morrill: RESIDENTIAL: Since no actions were taken to address the residential property class, the percent change in assessed value (excluding growth) may be the result of the change from the reporting system the assessor had previously used. The percent change could most likely be a reporting error or difference in reporting the residential property from the system used last assessment year.

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from

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which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	Median	Wgt. Mean	Mean
R&O Statistics	96.00	89.81	103.01

Morrill: RESIDENTIAL: An examination of the three measures of central tendency indicates a rather significant difference among them. The median (that is within acceptable range) is approximately six points (rounded) higher than the weighted mean, and is approximately seven points (rounded) lower than the arithmetic mean. Since the weighted mean is six points lower than the median, the assessor

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should further review this, because as mentioned in the paragraphs above, this “may be an indication of other problems with assessment proportionality.” The hypothetical removal of outlying sales does not bring the weighted mean into compliance.

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	COD	PRD
R&O Statistics	24.04	114.70
Difference	9.04	11.7

Morrill: RESIDENTIAL: A review of the above qualitative statistics shows that neither is within its prescribed range. The hypothetical removal of outlying sales would not move the two figures within compliance.

VII. Analysis of Change in Statistics Due to Assessor Actions

**2005 Correlation Section
for Morrill County**

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	162	162	0
Median	96.00	96.00	0
Wgt. Mean	89.81	89.81	0
Mean	103.01	103.01	0
COD	24.04	24.04	0
PRD	114.70	114.70	0
Min Sales Ratio	26.06	26.06	0
Max Sales Ratio	478.60	478.60	0

Morrill: RESIDENTIAL: As noted in the “2005 Assessment Actions Report” section of the Reports and Opinion, the assessor took no actions to address the residential property class (other than the completion of pickup work), and the above table confirms this by showing that no changes to the statistical profile occurred between the issuance of the Preliminary and the R&O statistics.

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Commerical Real Property

I. Correlation

Morrill: COMMERCIAL: Both the overall median and the mean are within the acceptable range, and either could act as a point estimate for the overall level of value for the commercial property class. The weighted mean is skewed by one high-dollar outlier, and the hypothetical removal of this would bring this figure to 90%--still approximately six points lower than the other two measures of central tendency. For purposes of direct equalization, the overall median will be used to describe the level of value for the commercial property class. As noted in the narrative under section VI below, both the coefficient of dispersion and the price-related differential are significantly outside of their respective acceptable ranges. The elimination of the aforementioned outlying sale would not bring the two figures within compliance. It is believed that the county has met the required level of value for this class, but has not met the standards for uniform and proportionate assessment.

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
Total Sales	37	41	45	46	51
Qualified Sales	25	25	21	25	30
Percent Used	67.57	60.98	46.67	54.35	58.82

Morrill: COMMERCIAL: The percent of sales used in assessment year 2005 fits within the average of the percentage of sales used for the previous four years (57.39).

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county

2005 Correlation Section for Morrill County

assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	96	0.46	96.44	96
2002	94	0.51	94.48	94
2003	79	3.59	81.84	93
2004	92.86	2.37	95.06	96.00
2005	95.94	-0.49	95.47	95.94

Morrill: COMMERCIAL: Since no specific assessment actions (other than pickup work) were taken to address the commercial property class for assessment year 2005, it is not surprising that the preliminary and R&O medians are exactly alike. The pickup work had a net negative effect on the commercial base as a whole (-.049% change, excluding growth). As indicated by the Trended Preliminary Ratio, this figure differs from the R&O Median by less than one-half a point, and would tend to confirm the two median figures (Preliminary and R&O).

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for Morrill County**

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudeamans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
0	2001	0.46
0	2002	0.51
18	2003	4
0	2004	2.37
0	2005	-0.49

Morrill: COMMERCIAL: There is no significant statistical difference between the percent change in the sales file compared to the percent change to the commercial base as a whole (excluding growth), due to the aforementioned fact that no assessment actions were taken to address the commercial property class (other than the completion of pickup work).

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted

2005 Correlation Section for Morrill County

mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	Median	Wgt. Mean	Mean
R&O Statistics	95.94	81.65	95.92

Morrill: COMMERCIAL: An analysis of the three measures of central tendency indicates that both the

2005 Correlation Section for Morrill County

median and the arithmetic mean are well within range and are only 0.02 apart in value. A further review of the qualified sales indicates that one high-dollar sale is skewing the weighted mean, and the hypothetical removal of the outlier would bring this figure to 90%. Nevertheless, this is still approximately six points lower than the other two figures, and the assessor may further want to review this discrepancy.

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	COD	PRD
R&O Statistics	26.48	117.48
Difference	6.48	14.48

Morrill: COMMERCIAL: Neither of the qualitative statistics is within their respective acceptable range. The hypothetical removal of the high-dollar outlier as discussed in the previous narrative would not bring either figure within their acceptable range.

**2005 Correlation Section
for Morrill County**

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	30	30	0
Median	95.94	95.94	0
Wgt. Mean	81.65	81.65	0
Mean	95.92	95.92	0
COD	26.48	26.48	0
PRD	117.48	117.48	0
Min Sales Ratio	18.75	18.75	0
Max Sales Ratio	271.06	271.06	0

Morrill: COMMERCIAL: As indicated in the above table, there are no changes between the Preliminary and the R&O statistical profiles because, other than pickup work, no valuation changes were made to the commercial property class for assessment year 2005.

2005 Correlation Section for Morrill County

Agricultural Land

I. Correlation

Morrill: AGRICULTURAL UNIMPROVED: A review of the measures of central tendency reveals that the median and the mean are within acceptable range. An examination of the qualified sales file indicates that two outlying sales are skewing the weighted mean. The hypothetical removal of these would bring the weighted mean within range. Neither the coefficient of dispersion nor the price-related differential is within their prescribed ranges. The hypothetical removal of the two outlying sales that are skewing the weighted mean would not move the two figures within statistical compliance. It is believed that the county has met the required level of value for this class, but has not met the standards for uniform and proportionate assessment.

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
Total Sales	108	99	90	85	97
Qualified Sales	63	56	47	41	47
Percent Used	58.33	56.57	52.22	48.24	48.45

Morrill: AGRICULTURAL UNIMPROVED: An examination of the total sales file for agricultural land revealed that four "sales" should be excluded from the total: these consist of a half-interest, a foreclosure and two correction deeds (one to add the wife to the deed). Therefore, the total sales for 2005 would be $97 - 4 = 93$ and the percent used would be 50.54.

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county

2005 Correlation Section for Morrill County

assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	70	16.44	81.51	76
2002	65	4.97	68.23	75
2003	75	-0.02	74.98	75
2004	73.78	0.85	74.41	73.78
2005	78.29	-0.58	77.83	78.29

Morrill: AGRICULTURAL UNIMPROVED: Since no valuation changes were made to address agricultural land for assessment year 2005 (other than pickup work—i.e., change of use, etc.), it is not surprising that the Preliminary and R&O medians are the same figure. Likewise, the Trended Ratio would not significantly differ from either of the two medians.

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

2005 Correlation Section for Morrill County

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudemans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
2.95	2001	16.44
22.14	2002	4.97
0	2003	0
0	2004	0.85
0	2005	-0.58

Morrill: AGRICULTURAL UNIMPROVED: There is no statistically significant difference between the percent change in the sales file versus the percent change to the assessed base (excluding growth), since no major valuation changes were implemented for assessment year 2005.

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of

2005 Correlation Section for Morrill County

the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	Median	Wgt. Mean	Mean
R&O Statistics	78.29	69.59	78.91

Morrill: AGRICULTURAL UNIMPROVED: Both the median and the mean are within acceptable range. Further examination of the qualified sales file indicates that two outlying sales are skewing the weighted mean, and the hypothetical removal of these would bring the weighted mean within range.

VI. Analysis of R&O COD and PRD

2005 Correlation Section for Morrill County

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	COD	PRD
R&O Statistics	24.78	113.40
Difference	4.78	10.4

Morrill: AGRICULTURAL UNIMPROVED: A review of the above qualitative statistics shows that neither is within its prescribed range. The hypothetical removal of the two outlying sales skewing the weighted mean as mentioned in the previous narrative would not move the two figures within compliance

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

**2005 Correlation Section
for Morrill County**

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	47	47	0
Median	78.29	78.29	0
Wgt. Mean	69.59	69.59	0
Mean	78.91	78.91	0
COD	24.78	24.78	0
PRD	113.40	113.40	0
Min Sales Ratio	6.62	6.62	0
Max Sales Ratio	141.10	141.10	0

Morrill: AGRICULTURAL UNIMPROVED: No changes to the profile occurred between the issuance of the Preliminary and the R&O statistics, because no valuation changes were made to address the agricultural property class for assessment year 2005.

**2005 County Abstract of Assessment for Real Property, Form 45 Compared with the
2004 Certificate of Taxes Levied (CTL)**

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	2004 CTL County Total	2005 Form 45 County Total	Value Difference (2005 Form 45 - 2004 CTL)	Percent Change	2005 Growth (New Construction Value)	% Change excl. Growth
1. Residential	50,996,172	57,744,885	6,748,713	13.23	935,788	11.4
2. Recreational	0	0	0		0	
3. Ag-Homesite Land, Ag-Res Dwellings	27,583,470	23,983,095	-3,600,375	-13.05	*-----	-13.05
4. Total Residential (sum lines 1-3)	78,579,642	81,727,980	3,148,338	4.01	935,788	2.82
5. Commercial	16,637,855	16,891,227	253,372	1.52	343,577	-0.54
6. Industrial	1,879,305	1,879,305	0	0	0	0
7. Ag-Farmsite Land, Outbuildings	9,901,090	9,539,934	-361,156	-3.65	732,009	-11.04
8. Minerals	3,667,845	3,605,385	-62,460	-1.7	0	-1.7
9. Total Commercial (sum lines 5-8)	32,086,095	31,915,851	-170,244	-0.53	343,577	-1.6
10. Total Non-Agland Real Property	110,665,737	113,643,831	2,978,094	2.69	2,011,374	0.87
11. Irrigated	60,873,155	60,648,145	-225,010	-0.37		
12. Dryland	17,377,400	17,349,480	-27,920	-0.16		
13. Grassland	67,359,300	66,845,030	-514,270	-0.76		
14. Wasteland	169,237	172,030	2,793	1.65		
15. Other Agland	1,915,226	1,819,305	-95,921	-5.01		
16. Total Agricultural Land	147,694,318	146,833,990	-860,328	-0.58		
17. Total Value of All Real Property (Locally Assessed)	258,360,055	260,477,821	2,117,766	0.82	2,011,374	0.04

*Growth is not typically identified separately within a parcel between ag-residential dwellings (line 3) and ag outbuildings (line 7), so for this display, all growth from ag-residential dwellings and ag outbuildings is shown in line 7.

PA&T 2005 R&O Statistics

Base Stat

Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	162	MEDIAN:	96	COV:	47.46	95% Median C.I.:	95.69 to 96.43
TOTAL Sales Price:	5,942,076	WGT. MEAN:	90	STD:	48.89	95% Wgt. Mean C.I.:	84.98 to 94.63
TOTAL Adj.Sales Price:	5,925,476	MEAN:	103	AVG.ABS.DEV:	23.08	95% Mean C.I.:	95.48 to 110.54
TOTAL Assessed Value:	5,321,431						
AVG. Adj. Sales Price:	36,577	COD:	24.04	MAX Sales Ratio:	478.60		
AVG. Assessed Value:	32,848	PRD:	114.70	MIN Sales Ratio:	26.06		

(!: AVTot=0)

(!: Derived)

Printed: 03/30/2005 15:43:01

DATE OF SALE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Sale Price	Assd Val
____Qrtrs____												
07/01/02 TO 09/30/02	30	86.17	101.06	83.03	38.45	121.70	44.60	478.60	72.68 to 100.63		44,768	37,173
10/01/02 TO 12/31/02	16	79.30	77.85	66.04	37.85	117.89	26.06	127.34	41.64 to 113.21		44,965	29,694
01/01/03 TO 03/31/03	16	100.00	105.88	98.75	21.45	107.22	50.40	303.80	94.75 to 102.16		19,148	18,910
04/01/03 TO 06/30/03	26	99.90	110.22	87.56	34.30	125.87	33.27	255.00	87.64 to 116.23		29,301	25,657
07/01/03 TO 09/30/03	22	96.05	101.45	95.21	11.56	106.55	68.01	183.49	95.00 to 100.00		30,197	28,751
10/01/03 TO 12/31/03	19	96.00	98.19	96.23	4.73	102.04	88.00	131.25	94.00 to 99.08		47,107	45,332
01/01/04 TO 03/31/04	15	96.00	108.24	96.88	14.65	111.73	89.14	262.50	95.00 to 96.13		37,283	36,121
04/01/04 TO 06/30/04	18	99.95	118.31	107.35	22.73	110.21	92.01	239.97	96.00 to 129.41		37,561	40,322
____Study Years____												
07/01/02 TO 06/30/03	88	95.13	100.42	81.77	33.12	122.81	26.06	478.60	87.64 to 100.00		35,576	29,090
07/01/03 TO 06/30/04	74	96.00	106.09	98.81	13.56	107.37	68.01	262.50	96.00 to 97.00		37,767	37,317
____Calendar Yrs____												
01/01/03 TO 12/31/03	83	96.00	104.31	93.75	19.83	111.25	33.27	303.80	96.00 to 99.79		31,657	29,680
____ALL____												
	162	96.00	103.01	89.81	24.04	114.70	26.06	478.60	95.69 to 96.43		36,577	32,848
ASSESSOR LOCATION											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Sale Price	Assd Val
BAYARD	58	95.63	103.18	91.07	27.66	113.29	26.06	262.50	93.11 to 98.39		36,224	32,990
BRIDGEPORT	64	96.00	105.82	94.18	22.09	112.36	37.93	478.60	95.28 to 99.90		38,901	36,636
BROADWATER	16	96.06	95.22	92.97	6.70	102.42	70.13	107.27	93.97 to 103.41		12,890	11,985
RURAL	24	96.00	100.32	77.22	32.28	129.91	40.52	303.80	72.19 to 112.51		47,020	36,311
____ALL____												
	162	96.00	103.01	89.81	24.04	114.70	26.06	478.60	95.69 to 96.43		36,577	32,848
LOCATIONS: URBAN, SUBURBAN & RURAL											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Sale Price	Assd Val
1	138	96.00	103.48	92.77	22.60	111.55	26.06	478.60	95.25 to 97.00		34,760	32,246
3	24	96.00	100.32	77.22	32.28	129.91	40.52	303.80	72.19 to 112.51		47,020	36,311
____ALL____												
	162	96.00	103.01	89.81	24.04	114.70	26.06	478.60	95.69 to 96.43		36,577	32,848
STATUS: IMPROVED, UNIMPROVED & IOLL											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Sale Price	Assd Val
1	143	96.00	101.48	89.60	24.64	113.26	26.06	478.60	95.00 to 96.03		40,810	36,567
2	18	100.00	110.09	101.07	13.64	108.92	94.00	262.50	96.00 to 100.00		4,868	4,920
3	1	194.47	194.47	194.47			194.47	194.47	N/A		1,900	3,695
____ALL____												
	162	96.00	103.01	89.81	24.04	114.70	26.06	478.60	95.69 to 96.43		36,577	32,848

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

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Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	162	MEDIAN:	96	COV:	47.46	95% Median C.I.:	95.69 to 96.43
TOTAL Sales Price:	5,942,076	WGT. MEAN:	90	STD:	48.89	95% Wgt. Mean C.I.:	84.98 to 94.63
TOTAL Adj.Sales Price:	5,925,476	MEAN:	103	AVG.ABS.DEV:	23.08	95% Mean C.I.:	95.48 to 110.54
TOTAL Assessed Value:	5,321,431						
AVG. Adj. Sales Price:	36,577	COD:	24.04	MAX Sales Ratio:	478.60		
AVG. Assessed Value:	32,848	PRD:	114.70	MIN Sales Ratio:	26.06		

(!: AVTot=0)
(!: Derived)

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	162	96.00	103.01	89.81	24.04	114.70	26.06	478.60	95.69 to 96.43	36,577	32,848
06											
07											
ALL	162	96.00	103.01	89.81	24.04	114.70	26.06	478.60	95.69 to 96.43	36,577	32,848

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
04-0001											
07-0006											
17-0003											
35-0001											
35-0553											
62-0021	69	96.00	103.35	86.83	30.75	119.02	26.06	303.80	93.11 to 99.08	39,442	34,249
62-0041											
62-0044											
62-0063	76	96.00	104.74	92.80	21.59	112.86	37.93	478.60	95.59 to 99.90	38,075	35,334
62-0128	17	96.03	93.93	87.92	7.70	106.83	70.13	107.27	93.88 to 103.41	18,250	16,046
79-0005											
NonValid School											
ALL	162	96.00	103.01	89.81	24.04	114.70	26.06	478.60	95.69 to 96.43	36,577	32,848

PA&T 2005 R&O Statistics

Base Stat

PAGE:3 of 4

Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	162	MEDIAN:	96	COV:	47.46	95% Median C.I.:	95.69 to 96.43
TOTAL Sales Price:	5,942,076	WGT. MEAN:	90	STD:	48.89	95% Wgt. Mean C.I.:	84.98 to 94.63
TOTAL Adj.Sales Price:	5,925,476	MEAN:	103	AVG.ABS.DEV:	23.08	95% Mean C.I.:	95.48 to 110.54
TOTAL Assessed Value:	5,321,431						
AVG. Adj. Sales Price:	36,577	COD:	24.04	MAX Sales Ratio:	478.60		
AVG. Assessed Value:	32,848	PRD:	114.70	MIN Sales Ratio:	26.06		

(!: AVTot=0)

(!: Derived)

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YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	23	97.50	103.31	82.78	16.19	124.81	51.54	262.50	96.00 to 100.00	9,544	7,901
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	41	96.00	97.44	88.69	20.37	109.87	26.06	167.81	94.00 to 103.82	28,306	25,105
1920 TO 1939	38	96.00	98.21	90.94	24.40	108.00	37.93	303.80	90.82 to 100.63	34,527	31,398
1940 TO 1949	13	96.00	100.32	87.81	24.84	114.25	42.34	183.49	73.19 to 121.89	38,153	33,503
1950 TO 1959	13	96.00	131.96	100.08	50.12	131.85	58.76	478.60	84.50 to 104.62	49,123	49,165
1960 TO 1969	10	99.14	123.00	93.88	33.85	131.03	72.68	255.00	89.14 to 204.00	68,650	64,445
1970 TO 1979	19	95.59	96.27	85.42	14.07	112.71	40.52	194.47	93.33 to 99.08	58,510	49,979
1980 TO 1989	3	95.86	118.64	104.99	37.13	113.00	76.63	183.42	N/A	28,500	29,921
1990 TO 1994											
1995 TO 1999	2	74.82	74.82	73.83	28.31	101.33	53.64	96.00	N/A	107,500	79,372
2000 TO Present											
ALL	162	96.00	103.01	89.81	24.04	114.70	26.06	478.60	95.69 to 96.43	36,577	32,848

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	20	100.38	135.55	132.47	37.60	102.33	94.00	262.50	100.00 to 160.14	2,081	2,757
5000 TO 9999	15	97.50	100.13	100.19	7.53	99.93	86.93	123.23	93.33 to 105.26	6,940	6,953
Total \$											
1 TO 9999	35	100.00	120.37	109.41	24.80	110.01	86.93	262.50	96.43 to 105.26	4,163	4,555
10000 TO 29999	48	97.98	117.77	111.66	34.23	105.47	37.93	478.60	96.00 to 104.10	18,527	20,688
30000 TO 59999	42	94.27	86.99	86.79	18.33	100.23	26.06	129.41	84.50 to 96.00	42,910	37,244
60000 TO 99999	29	95.26	88.00	87.45	12.10	100.63	41.64	115.01	87.64 to 96.13	72,318	63,244
100000 TO 149999	7	90.82	74.44	74.37	21.41	100.09	40.52	96.00	40.52 to 96.00	118,271	87,963
150000 TO 249999	1	95.00	95.00	95.00			95.00	95.00	N/A	163,000	154,850
ALL	162	96.00	103.01	89.81	24.04	114.70	26.06	478.60	95.69 to 96.43	36,577	32,848

Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	162	MEDIAN:	96	COV:	47.46	95% Median C.I.:	95.69 to 96.43
TOTAL Sales Price:	5,942,076	WGT. MEAN:	90	STD:	48.89	95% Wgt. Mean C.I.:	84.98 to 94.63
TOTAL Adj.Sales Price:	5,925,476	MEAN:	103	AVG.ABS.DEV:	23.08	95% Mean C.I.:	95.48 to 110.54
TOTAL Assessed Value:	5,321,431						
AVG. Adj. Sales Price:	36,577	COD:	24.04	MAX Sales Ratio:	478.60		
AVG. Assessed Value:	32,848	PRD:	114.70	MIN Sales Ratio:	26.06		

(!: AVTot=0)
(!: Derived)

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	16	100.00	115.24	104.78	18.00	109.98	94.00	262.50	96.00 to 100.96	2,008	2,104
5000 TO 9999	22	96.96	114.63	93.76	33.35	122.26	37.93	255.00	90.91 to 123.23	7,231	6,780
Total \$											
1 TO 9999	38	100.00	114.89	95.61	26.43	120.16	37.93	262.50	96.00 to 101.00	5,032	4,811
10000 TO 29999	51	95.28	91.65	82.49	21.67	111.10	26.06	183.42	91.86 to 97.00	24,030	19,823
30000 TO 59999	48	96.00	110.47	91.42	32.21	120.84	40.52	478.60	94.00 to 99.08	48,287	44,143
60000 TO 99999	21	96.00	93.93	91.15	8.22	103.05	52.94	115.01	94.52 to 100.63	79,119	72,119
100000 TO 149999	3	92.02	92.66	92.62	1.57	100.05	90.82	95.15	N/A	122,133	113,118
150000 TO 249999	1	95.00	95.00	95.00			95.00	95.00	N/A	163,000	154,850
ALL											
	162	96.00	103.01	89.81	24.04	114.70	26.06	478.60	95.69 to 96.43	36,577	32,848

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	24	96.96	100.59	79.91	18.16	125.88	37.93	262.50	96.00 to 100.00	9,772	7,808
10	8	101.13	93.10	91.91	10.14	101.29	50.40	105.66	50.40 to 105.66	17,881	16,434
20	55	96.00	106.44	87.08	29.13	122.23	26.06	303.80	94.00 to 100.97	27,957	24,345
30	75	96.00	102.33	91.35	23.41	112.02	33.27	478.60	94.53 to 96.13	53,470	48,846
ALL											
	162	96.00	103.01	89.81	24.04	114.70	26.06	478.60	95.69 to 96.43	36,577	32,848

STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	24	96.96	102.85	84.08	15.83	122.33	51.54	262.50	96.00 to 100.00	10,605	8,917
100	10	111.52	142.46	108.32	44.45	131.51	76.63	255.00	96.00 to 204.00	14,165	15,343
101	117	96.00	100.74	89.26	23.31	112.86	26.06	478.60	95.00 to 96.12	42,768	38,173
102	8	96.84	98.18	97.87	23.66	100.31	37.93	156.36	37.93 to 156.36	43,800	42,868
104	3	94.00	74.42	82.71	22.24	89.98	33.27	96.00	N/A	58,333	48,248
ALL											
	162	96.00	103.01	89.81	24.04	114.70	26.06	478.60	95.69 to 96.43	36,577	32,848

CONDITION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	24	96.96	100.59	79.91	18.16	125.88	37.93	262.50	96.00 to 100.00	9,772	7,808
10	3	105.66	141.00	128.92	36.55	109.37	100.75	216.60	N/A	3,833	4,942
20	40	95.85	98.51	82.89	23.64	118.84	26.06	255.00	94.00 to 100.97	24,042	19,929
30	95	96.00	104.32	91.61	24.93	113.87	33.27	478.60	95.00 to 97.00	49,660	45,494
ALL											
	162	96.00	103.01	89.81	24.04	114.70	26.06	478.60	95.69 to 96.43	36,577	32,848

PA&T 2005 R&O Statistics

Base Stat

PAGE:1 of 5

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	30	MEDIAN:	96	COV:	49.70	95% Median C.I.:	93.00 to 97.49
TOTAL Sales Price:	829,965	WGT. MEAN:	82	STD:	47.67	95% Wgt. Mean C.I.:	62.91 to 100.38
TOTAL Adj.Sales Price:	806,565	MEAN:	96	AVG.ABS.DEV:	25.41	95% Mean C.I.:	78.12 to 113.72
TOTAL Assessed Value:	658,523						
AVG. Adj. Sales Price:	26,885	COD:	26.48	MAX Sales Ratio:	271.06		
AVG. Assessed Value:	21,950	PRD:	117.48	MIN Sales Ratio:	18.75		

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
____Qrtrs____	_____										
07/01/01 TO 09/30/01											
10/01/01 TO 12/31/01	1	45.50	45.50	45.50			45.50	45.50	N/A	18,000	8,190
01/01/02 TO 03/31/02	2	83.79	83.79	83.65	0.49	100.16	83.38	84.20	N/A	18,750	15,685
04/01/02 TO 06/30/02	4	102.08	115.44	101.19	38.10	114.08	55.60	202.00	N/A	18,650	18,872
07/01/02 TO 09/30/02	1	95.87	95.87	95.87			95.87	95.87	N/A	50,000	47,935
10/01/02 TO 12/31/02	2	97.44	97.44	97.96	1.48	99.47	96.00	98.88	N/A	6,250	6,122
01/01/03 TO 03/31/03	4	71.80	80.84	79.47	58.20	101.73	30.67	149.11	N/A	10,750	8,542
04/01/03 TO 06/30/03	4	65.98	65.43	43.39	57.71	150.79	18.75	111.00	N/A	53,000	22,996
07/01/03 TO 09/30/03	3	100.39	101.17	102.78	2.31	98.43	98.08	105.03	N/A	12,300	12,642
10/01/03 TO 12/31/03	3	94.58	93.52	93.14	2.11	100.42	90.00	96.00	N/A	51,500	47,965
01/01/04 TO 03/31/04	3	95.50	153.19	110.27	62.15	138.92	93.00	271.06	N/A	35,666	39,330
04/01/04 TO 06/30/04	3	94.00	94.40	94.65	1.00	99.74	93.20	96.01	N/A	20,188	19,108
____Study Years____	_____										
07/01/01 TO 06/30/02	7	84.20	96.41	88.43	37.61	109.02	45.50	202.00	45.50 to 202.00	18,585	16,435
07/01/02 TO 06/30/03	11	96.00	79.62	58.69	30.54	135.67	18.75	149.11	30.67 to 111.00	28,863	16,939
07/01/03 TO 06/30/04	12	95.75	110.57	99.49	17.96	111.14	90.00	271.06	93.20 to 100.39	29,913	29,761
____Calendar Yrs____	_____										
01/01/02 TO 12/31/02	9	96.00	102.23	95.67	21.53	106.86	55.60	202.00	83.38 to 106.67	19,400	18,560
01/01/03 TO 12/31/03	14	96.00	83.51	68.99	25.47	121.05	18.75	149.11	35.96 to 105.03	31,885	21,998
____ALL____	_____										
	30	95.94	95.92	81.65	26.48	117.48	18.75	271.06	93.00 to 97.49	26,885	21,950

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
BAYARD	12	87.10	72.86	76.75	24.34	94.94	18.75	96.00	45.50 to 95.50	29,666	22,767
BRIDGEPORT	10	96.75	93.17	75.39	18.71	123.59	35.96	149.11	55.60 to 106.67	37,160	28,014
BROADWATER	5	100.39	153.67	165.43	55.42	92.89	96.00	271.06	N/A	8,280	13,697
RURAL	3	96.15	101.05	97.64	5.20	103.49	96.01	111.00	N/A	12,521	12,226
____ALL____	_____										
	30	95.94	95.92	81.65	26.48	117.48	18.75	271.06	93.00 to 97.49	26,885	21,950

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	27	95.50	95.35	80.86	28.94	117.91	18.75	271.06	84.20 to 98.08	28,481	23,031
3	3	96.15	101.05	97.64	5.20	103.49	96.01	111.00	N/A	12,521	12,226
____ALL____	_____										
	30	95.94	95.92	81.65	26.48	117.48	18.75	271.06	93.00 to 97.49	26,885	21,950

PA&T 2005 R&O Statistics

Base Stat

PAGE:2 of 5

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	30	MEDIAN:	96	COV:	49.70	95% Median C.I.:	93.00 to 97.49
TOTAL Sales Price:	829,965	WGT. MEAN:	82	STD:	47.67	95% Wgt. Mean C.I.:	62.91 to 100.38
TOTAL Adj.Sales Price:	806,565	MEAN:	96	AVG.ABS.DEV:	25.41	95% Mean C.I.:	78.12 to 113.72
TOTAL Assessed Value:	658,523						
AVG. Adj. Sales Price:	26,885	COD:	26.48	MAX Sales Ratio:	271.06		
AVG. Assessed Value:	21,950	PRD:	117.48	MIN Sales Ratio:	18.75		

(!: AVTot=0)
(!: Derived)

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STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	24	95.94	98.16	78.71	29.43	124.72	18.75	271.06	84.20 to 98.88	27,395	21,562
2	6	95.29	86.93	94.61	14.82	91.88	30.67	111.00	30.67 to 111.00	24,844	23,505
____ALL____	30	95.94	95.92	81.65	26.48	117.48	18.75	271.06	93.00 to 97.49	26,885	21,950

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
04-0001											
07-0006											
17-0003											
35-0001											
35-0553											
62-0021	12	87.10	72.86	76.75	24.34	94.94	18.75	96.00	45.50 to 95.50	29,666	22,767
62-0041	2	103.58	103.58	100.39	7.17	103.17	96.15	111.00	N/A	7,000	7,027
62-0044											
62-0063	11	96.01	93.43	76.62	17.14	121.94	35.96	149.11	55.60 to 106.67	35,924	27,524
62-0128	5	100.39	153.67	165.43	55.42	92.89	96.00	271.06	N/A	8,280	13,697
79-0005											
NonValid School											
____ALL____	30	95.94	95.92	81.65	26.48	117.48	18.75	271.06	93.00 to 97.49	26,885	21,950

PA&T 2005 R&O Statistics

Base Stat

PAGE:3 of 5

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	30	MEDIAN:	96	COV:	49.70	95% Median C.I.:	93.00 to 97.49
TOTAL Sales Price:	829,965	WGT. MEAN:	82	STD:	47.67	95% Wgt. Mean C.I.:	62.91 to 100.38
TOTAL Adj.Sales Price:	806,565	MEAN:	96	AVG.ABS.DEV:	25.41	95% Mean C.I.:	78.12 to 113.72
TOTAL Assessed Value:	658,523						
AVG. Adj. Sales Price:	26,885	COD:	26.48	MAX Sales Ratio:	271.06		
AVG. Assessed Value:	21,950	PRD:	117.48	MIN Sales Ratio:	18.75		

(!: AVTot=0)

(!: Derived)

Printed: 03/30/2005 15:43:06

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	9	95.50	90.68	95.66	11.14	94.79	30.67	111.00	93.20 to 105.03	25,007	23,923
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	5	95.87	94.53	88.20	23.67	107.17	47.44	149.11	N/A	19,700	17,375
1920 TO 1939	7	96.00	112.92	101.40	36.41	111.35	45.50	271.06	45.50 to 271.06	15,271	15,485
1940 TO 1949	3	98.88	101.01	99.01	3.09	102.02	97.49	106.67	N/A	17,700	17,525
1950 TO 1959	6	72.80	82.55	60.48	62.89	136.48	18.75	202.00	18.75 to 202.00	53,833	32,560
1960 TO 1969											
1970 TO 1979											
1980 TO 1989											
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
ALL	30	95.94	95.92	81.65	26.48	117.48	18.75	271.06	93.00 to 97.49	26,885	21,950

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	4	96.00	83.42	93.29	20.92	89.42	30.67	111.00	N/A	3,500	3,265
5000 TO 9999	5	100.39	110.63	111.89	11.72	98.87	98.08	149.11	N/A	7,980	8,929
Total \$											
1 TO 9999	9	98.88	98.53	107.06	16.45	92.04	30.67	149.11	96.00 to 111.00	5,988	6,411
10000 TO 29999	13	94.00	105.31	94.50	37.35	111.45	45.50	271.06	55.60 to 105.03	18,274	17,268
30000 TO 59999	5	95.87	79.62	78.01	17.68	102.06	18.75	97.49	N/A	44,020	34,341
60000 TO 99999	1	93.00	93.00	93.00			93.00	93.00	N/A	70,000	65,100
100000 TO 149999	2	65.27	65.27	62.01	44.91	105.25	35.96	94.58	N/A	112,500	69,760
ALL	30	95.94	95.92	81.65	26.48	117.48	18.75	271.06	93.00 to 97.49	26,885	21,950

PA&T 2005 R&O Statistics

Base Stat

PAGE:4 of 5

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	30	MEDIAN:	96	COV:	49.70	95% Median C.I.:	93.00 to 97.49
TOTAL Sales Price:	829,965	WGT. MEAN:	82	STD:	47.67	95% Wgt. Mean C.I.:	62.91 to 100.38
TOTAL Adj.Sales Price:	806,565	MEAN:	96	AVG.ABS.DEV:	25.41	95% Mean C.I.:	78.12 to 113.72
TOTAL Assessed Value:	658,523						
AVG. Adj. Sales Price:	26,885	COD:	26.48	MAX Sales Ratio:	271.06		
AVG. Assessed Value:	21,950	PRD:	117.48	MIN Sales Ratio:	18.75		

(!: AVTot=0)

(!: Derived)

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	4	96.00	83.42	93.29	20.92	89.42	30.67	111.00	N/A	3,500	3,265
5000 TO 9999	8	97.12	82.20	57.61	19.36	142.68	18.75	106.67	18.75 to 106.67	14,612	8,418
Total \$											
1 TO 9999	12	96.08	82.61	61.43	20.04	134.48	18.75	111.00	45.50 to 100.39	10,908	6,700
10000 TO 29999	11	95.50	116.67	101.07	43.65	115.44	47.44	271.06	55.60 to 202.00	18,960	19,162
30000 TO 59999	5	95.87	83.06	69.89	14.09	118.85	35.96	97.49	N/A	59,420	41,530
60000 TO 99999	2	93.79	93.79	93.93	0.84	99.85	93.00	94.58	N/A	85,000	79,837
ALL											
	30	95.94	95.92	81.65	26.48	117.48	18.75	271.06	93.00 to 97.49	26,885	21,950

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	9	95.50	90.68	95.66	11.14	94.79	30.67	111.00	93.20 to 105.03	25,007	23,923
10	17	96.00	105.70	87.91	33.48	120.24	18.75	271.06	83.38 to 106.67	18,735	16,469
20	4	67.75	66.11	62.07	37.47	106.52	35.96	93.00	N/A	65,750	40,808
ALL											
	30	95.94	95.92	81.65	26.48	117.48	18.75	271.06	93.00 to 97.49	26,885	21,950

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	9	95.50	90.68	95.66	11.14	94.79	30.67	111.00	93.20 to 105.03	25,007	23,923
154	1	106.67	106.67	106.67			106.67	106.67	N/A	7,500	8,000
304	1	35.96	35.96	35.96			35.96	35.96	N/A	125,000	44,945
311	1	100.39	100.39	100.39			100.39	100.39	N/A	8,900	8,935
318	1	93.00	93.00	93.00			93.00	93.00	N/A	70,000	65,100
341	1	149.11	149.11	149.11			149.11	149.11	N/A	9,000	13,420
343	1	202.00	202.00	202.00			202.00	202.00	N/A	10,000	20,200
344	1	97.49	97.49	97.49			97.49	97.49	N/A	37,100	36,170
350	1	45.50	45.50	45.50			45.50	45.50	N/A	18,000	8,190
353	9	96.00	97.20	76.74	39.75	126.66	18.75	271.06	47.44 to 98.08	22,222	17,053
39	1	83.38	83.38	83.38			83.38	83.38	N/A	25,000	20,845
406	1	90.00	90.00	90.00			90.00	90.00	N/A	50,000	45,000
528	1	98.88	98.88	98.88			98.88	98.88	N/A	8,500	8,405
77	1	84.20	84.20	84.20			84.20	84.20	N/A	12,500	10,525
ALL											
	30	95.94	95.92	81.65	26.48	117.48	18.75	271.06	93.00 to 97.49	26,885	21,950

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	30	MEDIAN:	96	COV:	49.70	95% Median C.I.:	93.00 to 97.49
TOTAL Sales Price:	829,965	WGT. MEAN:	82	STD:	47.67	95% Wgt. Mean C.I.:	62.91 to 100.38
TOTAL Adj.Sales Price:	806,565	MEAN:	96	AVG.ABS.DEV:	25.41	95% Mean C.I.:	78.12 to 113.72
TOTAL Assessed Value:	658,523						
AVG. Adj. Sales Price:	26,885	COD:	26.48	MAX Sales Ratio:	271.06		
AVG. Assessed Value:	21,950	PRD:	117.48	MIN Sales Ratio:	18.75		

(!: AVTot=0)
(!: Derived)

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	30	95.94	95.92	81.65	26.48	117.48	18.75	271.06	93.00 to 97.49	26,885	21,950
04											
ALL	30	95.94	95.92	81.65	26.48	117.48	18.75	271.06	93.00 to 97.49	26,885	21,950

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	47	MEDIAN:	78	COV:	33.50	95% Median C.I.:	72.54 to 88.22	
(AgLand) TOTAL Sales Price:	4,167,797	WGT. MEAN:	70	STD:	26.44	95% Wgt. Mean C.I.:	58.79 to 80.38	(!/: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	4,150,397	MEAN:	79	AVG.ABS.DEV:	19.40	95% Mean C.I.:	71.35 to 86.47	
(AgLand) TOTAL Assessed Value:	2,888,079							
AVG. Adj. Sales Price:	88,306	COD:	24.78	MAX Sales Ratio:	141.10			
AVG. Assessed Value:	61,448	PRD:	113.40	MIN Sales Ratio:	6.62			

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DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
_____Qrtrs_____												
07/01/01 TO 09/30/01	8	82.96	85.56	70.09	21.02	122.08	44.99	114.03	44.99 to 114.03		116,302	81,512
10/01/01 TO 12/31/01	1	57.13	57.13	57.13			57.13	57.13	N/A		44,100	25,195
01/01/02 TO 03/31/02	4	75.47	68.23	70.63	20.60	96.60	37.92	84.06	N/A		108,250	76,458
04/01/02 TO 06/30/02	3	96.32	87.53	84.07	10.58	104.11	67.86	98.42	N/A		59,266	49,827
07/01/02 TO 09/30/02	3	62.34	74.97	39.75	63.97	188.61	21.46	141.10	N/A		18,438	7,329
10/01/02 TO 12/31/02	1	108.88	108.88	108.88			108.88	108.88	N/A		45,000	48,995
01/01/03 TO 03/31/03	6	64.37	64.52	64.50	24.04	100.03	41.57	102.78	41.57 to 102.78		102,166	65,898
04/01/03 TO 06/30/03	4	68.94	69.27	18.64	64.82	371.58	6.62	132.59	N/A		87,650	16,340
07/01/03 TO 09/30/03	2	80.61	80.61	86.48	15.61	93.21	68.03	93.19	N/A		150,000	129,713
10/01/03 TO 12/31/03	3	74.08	75.30	75.99	2.15	99.09	73.53	78.29	N/A		100,850	76,638
01/01/04 TO 03/31/04	3	79.79	81.57	79.80	4.81	102.21	76.70	88.22	N/A		60,400	48,199
04/01/04 TO 06/30/04	9	86.51	89.09	82.21	12.48	108.37	72.52	122.00	74.33 to 98.22		79,712	65,531
_____Study Years_____												
07/01/01 TO 06/30/02	16	80.53	79.82	71.44	21.07	111.73	37.92	114.03	67.45 to 96.32		99,082	70,788
07/01/02 TO 06/30/03	14	64.51	71.29	49.98	48.47	142.63	6.62	141.10	41.57 to 108.88		75,993	37,981
07/01/03 TO 06/30/04	17	79.79	84.33	81.52	11.94	103.45	68.03	122.00	74.08 to 93.19		88,303	71,984
_____Calendar Yrs_____												
01/01/02 TO 12/31/02	11	83.50	79.03	74.01	29.59	106.78	21.46	141.10	37.92 to 108.88		64,646	47,845
01/01/03 TO 12/31/03	15	70.53	70.09	60.66	30.13	115.53	6.62	132.59	43.50 to 93.19		104,410	63,339
_____ALL_____												
	47	78.29	78.91	69.59	24.78	113.40	6.62	141.10	72.54 to 88.22		88,306	61,448

PA&T 2005 R&O Statistics

Base Stat

PAGE:2 of 5

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	47	MEDIAN:	78	COV:	33.50	95% Median C.I.:	72.54 to 88.22	
(AgLand) TOTAL Sales Price:	4,167,797	WGT. MEAN:	70	STD:	26.44	95% Wgt. Mean C.I.:	58.79 to 80.38	(!/: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	4,150,397	MEAN:	79	AVG.ABS.DEV:	19.40	95% Mean C.I.:	71.35 to 86.47	
(AgLand) TOTAL Assessed Value:	2,888,079							
AVG. Adj. Sales Price:	88,306	COD:	24.78	MAX Sales Ratio:	141.10			
AVG. Assessed Value:	61,448	PRD:	113.40	MIN Sales Ratio:	6.62			

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GEO CODE / TOWNSHIP #										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
1647	2	65.10	65.10	66.69	4.24	97.61	62.34	67.86	N/A	51,557	34,385
1679	4	91.48	87.11	73.61	30.97	118.34	43.50	122.00	N/A	41,413	30,485
1681	1	72.52	72.52	72.52			72.52	72.52	N/A	150,000	108,775
1689	1	73.53	73.53	73.53			73.53	73.53	N/A	95,900	70,511
1935	5	83.75	84.45	84.31	6.32	100.17	77.55	98.42	N/A	88,000	74,194
1937	6	85.78	91.35	78.76	23.37	115.97	66.67	141.10	66.67 to 141.10	60,118	47,351
1963	1	37.92	37.92	37.92			37.92	37.92	N/A	60,000	22,750
1965	2	54.91	54.91	77.41	60.91	70.94	21.46	88.36	N/A	99,250	76,827
1967	3	88.22	87.32	81.58	7.14	107.04	77.43	96.32	N/A	73,833	60,230
1969	1	83.50	83.50	83.50			83.50	83.50	N/A	100,000	83,500
1971	2	59.60	59.60	61.17	4.15	97.44	57.13	62.07	N/A	120,300	73,585
2211	1	114.03	114.03	114.03			114.03	114.03	N/A	32,000	36,490
2213	3	86.51	83.29	78.49	10.52	106.11	68.03	95.33	N/A	57,066	44,793
2215	4	43.77	41.68	30.79	39.04	135.34	6.62	72.54	N/A	184,130	56,700
2219	1	132.59	132.59	132.59			132.59	132.59	N/A	11,600	15,380
2221	1	74.33	74.33	74.33			74.33	74.33	N/A	90,000	66,900
2249	2	92.18	92.18	92.80	1.09	99.33	91.18	93.19	N/A	136,000	126,211
2253	3	67.45	74.14	65.98	35.50	112.37	41.57	113.40	N/A	108,633	71,675
2257	2	79.04	79.04	78.77	0.95	100.34	78.29	79.79	N/A	110,100	86,725
2503	2	99.50	99.50	99.61	3.30	99.89	96.22	102.78	N/A	77,500	77,195
ALL											
	47	78.29	78.91	69.59	24.78	113.40	6.62	141.10	72.54 to 88.22	88,306	61,448

AREA (MARKET)										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
1	21	78.29	77.62	62.61	25.76	123.97	6.62	141.10	68.03 to 88.36	98,296	61,545
2	26	77.95	79.95	76.49	24.09	104.53	21.46	122.00	67.86 to 95.33	80,237	61,370
ALL											
	47	78.29	78.91	69.59	24.78	113.40	6.62	141.10	72.54 to 88.22	88,306	61,448

STATUS: IMPROVED, UNIMPROVED & IOLL										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
2	47	78.29	78.91	69.59	24.78	113.40	6.62	141.10	72.54 to 88.22	88,306	61,448
ALL											
	47	78.29	78.91	69.59	24.78	113.40	6.62	141.10	72.54 to 88.22	88,306	61,448

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	47	MEDIAN:	78	COV:	33.50	95% Median C.I.:	72.54 to 88.22	
(AgLand) TOTAL Sales Price:	4,167,797	WGT. MEAN:	70	STD:	26.44	95% Wgt. Mean C.I.:	58.79 to 80.38	(!/: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	4,150,397	MEAN:	79	AVG.ABS.DEV:	19.40	95% Mean C.I.:	71.35 to 86.47	
(AgLand) TOTAL Assessed Value:	2,888,079							
AVG. Adj. Sales Price:	88,306	COD:	24.78	MAX Sales Ratio:	141.10			
AVG. Assessed Value:	61,448	PRD:	113.40	MIN Sales Ratio:	6.62			

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SCHOOL DISTRICT *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)											
04-0001	3	93.19	100.03	89.33	20.84	111.98	74.33	132.59	N/A	107,200	95,762
07-0006											
17-0003	5	96.22	82.22	79.19	24.42	103.83	41.57	113.40	N/A	69,000	54,641
35-0001											
35-0553	3	79.79	90.70	83.24	14.93	108.96	78.29	114.03	N/A	84,066	69,980
62-0021	17	78.47	84.07	77.23	23.38	108.85	37.92	141.10	70.53 to 98.42	69,197	53,443
62-0041	2	65.10	65.10	66.69	4.24	97.61	62.34	67.86	N/A	51,557	34,385
62-0044	2	54.91	54.91	77.41	60.91	70.94	21.46	88.36	N/A	99,250	76,827
62-0063	11	73.53	66.71	53.69	26.33	124.27	6.62	96.32	42.55 to 91.18	142,527	76,517
62-0128	4	79.53	80.60	78.02	12.98	103.30	68.03	95.33	N/A	46,455	36,246
79-0005											
NonValid School											
ALL	47	78.29	78.91	69.59	24.78	113.40	6.62	141.10	72.54 to 88.22	88,306	61,448

ACRES IN SALE										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
0.01 TO 10.00	2	110.11	110.11	112.19	10.80	98.15	98.22	122.00	N/A	3,405	3,820
10.01 TO 30.00	2	103.88	103.88	69.55	35.82	149.36	66.67	141.10	N/A	12,900	8,972
30.01 TO 50.00	2	29.69	29.69	32.14	27.71	92.39	21.46	37.92	N/A	46,250	14,863
50.01 TO 100.00	10	91.78	88.46	78.87	19.44	112.16	41.57	132.59	72.54 to 108.88	44,737	35,285
100.01 TO 180.00	13	78.47	73.35	61.48	21.55	119.30	6.62	114.03	62.34 to 91.18	89,162	54,818
180.01 TO 330.00	7	72.52	70.02	74.46	16.05	94.04	43.50	88.36	43.50 to 88.36	130,014	96,809
330.01 TO 650.00	8	80.42	82.45	68.48	21.48	120.41	44.99	113.40	44.99 to 113.40	117,775	80,649
650.01 +	3	78.29	77.85	78.45	13.25	99.24	62.07	93.19	N/A	188,833	148,140
ALL	47	78.29	78.91	69.59	24.78	113.40	6.62	141.10	72.54 to 88.22	88,306	61,448

MAJORITY LAND USE > 95%										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
DRY	3	93.19	99.47	95.04	8.17	104.66	91.18	114.03	N/A	101,333	96,304
GRASS	12	73.03	79.44	70.39	29.83	112.86	42.55	141.10	57.13 to 95.33	51,544	36,280
GRASS-N/A	9	77.55	70.47	55.85	32.62	126.18	6.62	113.40	21.46 to 102.78	101,344	56,601
IRRGTD	9	94.86	91.38	83.66	14.44	109.22	66.67	122.00	70.53 to 108.88	52,245	43,708
IRRGTD-N/A	14	75.75	71.47	68.33	17.68	104.60	37.92	98.42	44.99 to 84.06	131,825	90,071
ALL	47	78.29	78.91	69.59	24.78	113.40	6.62	141.10	72.54 to 88.22	88,306	61,448

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

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(AgLand) TOTAL Adj.Sales Price:	4,150,397	MEAN:	79	AVG.ABS.DEV:	19.40	95% Mean C.I.:	71.35 to 86.47	
(AgLand) TOTAL Assessed Value:	2,888,079							
AVG. Adj. Sales Price:	88,306	COD:	24.78	MAX Sales Ratio:	141.10			
AVG. Assessed Value:	61,448	PRD:	113.40	MIN Sales Ratio:	6.62			

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MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	3	93.19	99.47	95.04	8.17	104.66	91.18	114.03	N/A	101,333	96,304
GRASS	14	73.03	77.72	70.94	34.56	109.57	21.46	141.10	43.50 to 113.40	49,781	35,314
GRASS-N/A	7	77.55	71.34	54.02	25.01	132.05	6.62	102.78	6.62 to 102.78	119,100	64,341
IRRGTD	19	83.50	81.77	77.09	18.19	106.07	37.92	122.00	70.53 to 96.32	81,098	62,521
IRRGTD-N/A	4	70.27	67.32	60.20	15.39	111.83	44.99	83.75	N/A	193,725	116,617
ALL	47	78.29	78.91	69.59	24.78	113.40	6.62	141.10	72.54 to 88.22	88,306	61,448

MAJORITY LAND USE > 50%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	3	93.19	99.47	95.04	8.17	104.66	91.18	114.03	N/A	101,333	96,304
GRASS	19	77.55	79.29	74.04	28.71	107.09	21.46	141.10	62.07 to 96.22	61,086	45,228
GRASS-N/A	2	40.48	40.48	23.09	83.64	175.28	6.62	74.33	N/A	185,000	42,721
IRRGTD	22	80.99	80.81	76.88	17.69	105.12	37.92	122.00	70.53 to 94.86	87,311	67,123
IRRGTD-N/A	1	44.99	44.99	44.99			44.99	44.99	N/A	394,900	177,653
ALL	47	78.29	78.91	69.59	24.78	113.40	6.62	141.10	72.54 to 88.22	88,306	61,448

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	3	122.00	120.44	115.89	11.72	103.93	98.22	141.10	N/A	2,603	3,017
Total \$											
1 TO 9999	3	122.00	120.44	115.89	11.72	103.93	98.22	141.10	N/A	2,603	3,017
10000 TO 29999	5	72.54	85.89	79.64	27.27	107.86	62.34	132.59	N/A	16,967	13,511
30000 TO 59999	11	88.22	80.44	80.34	25.87	100.12	21.46	114.03	42.55 to 113.40	41,695	33,496
60000 TO 99999	15	78.47	77.53	78.66	17.06	98.56	37.92	102.78	68.03 to 94.86	80,000	62,930
100000 TO 149999	2	62.54	62.54	62.54	33.53	100.00	41.57	83.50	N/A	100,000	62,535
150000 TO 249999	9	77.43	77.06	77.27	10.19	99.73	62.07	93.19	67.45 to 88.36	169,355	130,864
250000 TO 499999	2	25.80	25.80	29.07	74.34	88.77	6.62	44.99	N/A	337,450	98,098
ALL	47	78.29	78.91	69.59	24.78	113.40	6.62	141.10	72.54 to 88.22	88,306	61,448

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	47	MEDIAN:	78	COV:	33.50	95% Median C.I.:	72.54 to 88.22	
(AgLand) TOTAL Sales Price:	4,167,797	WGT. MEAN:	70	STD:	26.44	95% Wgt. Mean C.I.:	58.79 to 80.38	(!/: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	4,150,397	MEAN:	79	AVG.ABS.DEV:	19.40	95% Mean C.I.:	71.35 to 86.47	
(AgLand) TOTAL Assessed Value:	2,888,079							
AVG. Adj. Sales Price:	88,306	COD:	24.78	MAX Sales Ratio:	141.10			
AVG. Assessed Value:	61,448	PRD:	113.40	MIN Sales Ratio:	6.62			

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	3	122.00	120.44	115.89	11.72	103.93	98.22	141.10	N/A	2,603	3,017
5000 TO 9999	1	21.46	21.46	21.46			21.46	21.46	N/A	32,500	6,976
Total \$											
1 TO 9999	4	110.11	95.70	39.76	32.56	240.69	21.46	141.10	N/A	10,077	4,006
10000 TO 29999	11	62.34	64.13	34.10	39.02	188.07	6.62	132.59	37.92 to 95.33	55,085	18,782
30000 TO 59999	11	79.79	84.79	78.08	22.19	108.60	41.57	114.03	67.86 to 113.40	57,868	45,181
60000 TO 99999	11	84.06	86.31	85.72	9.98	100.69	73.53	102.78	74.33 to 98.42	86,227	73,910
100000 TO 149999	8	74.97	75.05	74.59	9.21	100.62	62.07	88.36	62.07 to 88.36	163,025	121,596
150000 TO 249999	2	69.09	69.09	62.23	34.88	111.01	44.99	93.19	N/A	307,450	191,330
ALL	47	78.29	78.91	69.59	24.78	113.40	6.62	141.10	72.54 to 88.22	88,306	61,448

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	162	MEDIAN:	96	COV:	47.46	95% Median C.I.:	95.69 to 96.43
TOTAL Sales Price:	5,942,076	WGT. MEAN:	90	STD:	48.89	95% Wgt. Mean C.I.:	84.98 to 94.63
TOTAL Adj.Sales Price:	5,925,476	MEAN:	103	AVG.ABS.DEV:	23.08	95% Mean C.I.:	95.48 to 110.54
TOTAL Assessed Value:	5,321,431						
AVG. Adj. Sales Price:	36,577	COD:	24.04	MAX Sales Ratio:	478.60		
AVG. Assessed Value:	32,848	PRD:	114.70	MIN Sales Ratio:	26.06		

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Qrtrs-----											
07/01/02 TO 09/30/02	30	86.17	101.06	83.03	38.45	121.70	44.60	478.60	72.68 to 100.63	44,768	37,173
10/01/02 TO 12/31/02	16	79.30	77.85	66.04	37.85	117.89	26.06	127.34	41.64 to 113.21	44,965	29,694
01/01/03 TO 03/31/03	16	100.00	105.88	98.75	21.45	107.22	50.40	303.80	94.75 to 102.16	19,148	18,910
04/01/03 TO 06/30/03	26	99.90	110.22	87.56	34.30	125.87	33.27	255.00	87.64 to 116.23	29,301	25,657
07/01/03 TO 09/30/03	22	96.05	101.45	95.21	11.56	106.55	68.01	183.49	95.00 to 100.00	30,197	28,751
10/01/03 TO 12/31/03	19	96.00	98.19	96.23	4.73	102.04	88.00	131.25	94.00 to 99.08	47,107	45,332
01/01/04 TO 03/31/04	15	96.00	108.24	96.88	14.65	111.73	89.14	262.50	95.00 to 96.13	37,283	36,121
04/01/04 TO 06/30/04	18	99.95	118.31	107.35	22.73	110.21	92.01	239.97	96.00 to 129.41	37,561	40,322
-----Study Years-----											
07/01/02 TO 06/30/03	88	95.13	100.42	81.77	33.12	122.81	26.06	478.60	87.64 to 100.00	35,576	29,090
07/01/03 TO 06/30/04	74	96.00	106.09	98.81	13.56	107.37	68.01	262.50	96.00 to 97.00	37,767	37,317
-----Calendar Yrs-----											
01/01/03 TO 12/31/03	83	96.00	104.31	93.75	19.83	111.25	33.27	303.80	96.00 to 99.79	31,657	29,680
-----ALL-----											
	162	96.00	103.01	89.81	24.04	114.70	26.06	478.60	95.69 to 96.43	36,577	32,848

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	1	72.19	72.19	72.19			72.19	72.19	N/A	80,000	57,750
BAYARD	58	95.63	103.18	91.07	27.66	113.29	26.06	262.50	93.11 to 98.39	36,224	32,990
BRIDGEPORT	64	96.00	105.82	94.18	22.09	112.36	37.93	478.60	95.28 to 99.90	38,901	36,636
BROADWATER	16	96.06	95.22	92.97	6.70	102.42	70.13	107.27	93.97 to 103.41	12,890	11,985
RURAL	23	96.00	101.55	77.61	32.61	130.85	40.52	303.80	93.33 to 112.51	45,586	35,379
-----ALL-----											
	162	96.00	103.01	89.81	24.04	114.70	26.06	478.60	95.69 to 96.43	36,577	32,848

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	138	96.00	103.48	92.77	22.60	111.55	26.06	478.60	95.25 to 97.00	34,760	32,246
3	24	96.00	100.32	77.22	32.28	129.91	40.52	303.80	72.19 to 112.51	47,020	36,311
-----ALL-----											
	162	96.00	103.01	89.81	24.04	114.70	26.06	478.60	95.69 to 96.43	36,577	32,848

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004

Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	162	MEDIAN:	96	COV:	47.46	95% Median C.I.:	95.69 to 96.43
TOTAL Sales Price:	5,942,076	WGT. MEAN:	90	STD:	48.89	95% Wgt. Mean C.I.:	84.98 to 94.63
TOTAL Adj.Sales Price:	5,925,476	MEAN:	103	AVG.ABS.DEV:	23.08	95% Mean C.I.:	95.48 to 110.54
TOTAL Assessed Value:	5,321,431						
AVG. Adj. Sales Price:	36,577	COD:	24.04	MAX Sales Ratio:	478.60		
AVG. Assessed Value:	32,848	PRD:	114.70	MIN Sales Ratio:	26.06		

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STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	143	96.00	101.48	89.60	24.64	113.26	26.06	478.60	95.00 to 96.03	40,810	36,567
2	18	100.00	110.09	101.07	13.64	108.92	94.00	262.50	96.00 to 100.00	4,868	4,920
3	1	194.47	194.47	194.47			194.47	194.47	N/A	1,900	3,695
_____ALL_____											
	162	96.00	103.01	89.81	24.04	114.70	26.06	478.60	95.69 to 96.43	36,577	32,848

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	162	96.00	103.01	89.81	24.04	114.70	26.06	478.60	95.69 to 96.43	36,577	32,848
06											
07											
_____ALL_____											
	162	96.00	103.01	89.81	24.04	114.70	26.06	478.60	95.69 to 96.43	36,577	32,848

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
04-0001											
07-0006											
17-0003											
35-0001											
35-0553											
62-0021	69	96.00	103.35	86.83	30.75	119.02	26.06	303.80	93.11 to 99.08	39,442	34,249
62-0041											
62-0044											
62-0063	76	96.00	104.74	92.80	21.59	112.86	37.93	478.60	95.59 to 99.90	38,075	35,334
62-0128	17	96.03	93.93	87.92	7.70	106.83	70.13	107.27	93.88 to 103.41	18,250	16,046
79-0005											
NonValid School											
_____ALL_____											
	162	96.00	103.01	89.81	24.04	114.70	26.06	478.60	95.69 to 96.43	36,577	32,848

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	162	MEDIAN:	96	COV:	47.46	95% Median C.I.:	95.69 to 96.43
TOTAL Sales Price:	5,942,076	WGT. MEAN:	90	STD:	48.89	95% Wgt. Mean C.I.:	84.98 to 94.63
TOTAL Adj.Sales Price:	5,925,476	MEAN:	103	AVG.ABS.DEV:	23.08	95% Mean C.I.:	95.48 to 110.54
TOTAL Assessed Value:	5,321,431						
AVG. Adj. Sales Price:	36,577	COD:	24.04	MAX Sales Ratio:	478.60		
AVG. Assessed Value:	32,848	PRD:	114.70	MIN Sales Ratio:	26.06		

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YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	23	97.50	103.31	82.78	16.19	124.81	51.54	262.50	96.00 to 100.00	9,544	7,901
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	41	96.00	97.44	88.69	20.37	109.87	26.06	167.81	94.00 to 103.82	28,306	25,105
1920 TO 1939	38	96.00	98.21	90.94	24.40	108.00	37.93	303.80	90.82 to 100.63	34,527	31,398
1940 TO 1949	13	96.00	100.32	87.81	24.84	114.25	42.34	183.49	73.19 to 121.89	38,153	33,503
1950 TO 1959	13	96.00	131.96	100.08	50.12	131.85	58.76	478.60	84.50 to 104.62	49,123	49,165
1960 TO 1969	10	99.14	123.00	93.88	33.85	131.03	72.68	255.00	89.14 to 204.00	68,650	64,445
1970 TO 1979	19	95.59	96.27	85.42	14.07	112.71	40.52	194.47	93.33 to 99.08	58,510	49,979
1980 TO 1989	3	95.86	118.64	104.99	37.13	113.00	76.63	183.42	N/A	28,500	29,921
1990 TO 1994											
1995 TO 1999	2	74.82	74.82	73.83	28.31	101.33	53.64	96.00	N/A	107,500	79,372
2000 TO Present											
ALL	162	96.00	103.01	89.81	24.04	114.70	26.06	478.60	95.69 to 96.43	36,577	32,848

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	20	100.38	135.55	132.47	37.60	102.33	94.00	262.50	100.00 to 160.14	2,081	2,757
5000 TO 10000	18	98.65	132.24	143.28	39.37	92.29	86.93	478.60	93.97 to 105.66	7,450	10,674
Total \$											
1 TO 9999	35	100.00	120.37	109.41	24.80	110.01	86.93	262.50	96.43 to 105.26	4,163	4,555
10000 TO 29999	48	97.98	117.77	111.66	34.23	105.47	37.93	478.60	96.00 to 104.10	18,527	20,688
30000 TO 59999	42	94.27	86.99	86.79	18.33	100.23	26.06	129.41	84.50 to 96.00	42,910	37,244
60000 TO 99999	29	95.26	88.00	87.45	12.10	100.63	41.64	115.01	87.64 to 96.13	72,318	63,244
100000 TO 149999	7	90.82	74.44	74.37	21.41	100.09	40.52	96.00	40.52 to 96.00	118,271	87,963
150000 TO 249999	1	95.00	95.00	95.00			95.00	95.00	N/A	163,000	154,850
ALL	162	96.00	103.01	89.81	24.04	114.70	26.06	478.60	95.69 to 96.43	36,577	32,848

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004

Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	162	MEDIAN:	96	COV:	47.46	95% Median C.I.:	95.69 to 96.43
TOTAL Sales Price:	5,942,076	WGT. MEAN:	90	STD:	48.89	95% Wgt. Mean C.I.:	84.98 to 94.63
TOTAL Adj.Sales Price:	5,925,476	MEAN:	103	AVG.ABS.DEV:	23.08	95% Mean C.I.:	95.48 to 110.54
TOTAL Assessed Value:	5,321,431						
AVG. Adj. Sales Price:	36,577	COD:	24.04	MAX Sales Ratio:	478.60		
AVG. Assessed Value:	32,848	PRD:	114.70	MIN Sales Ratio:	26.06		

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Low \$-----											
1 TO 4999	16	100.00	115.24	104.78	18.00	109.98	94.00	262.50	96.00 to 100.96	2,008	2,104
5000 TO 10000	23	97.50	114.23	94.41	32.07	120.99	37.93	255.00	93.33 to 118.92	7,330	6,920
-----Total \$-----											
1 TO 9999	38	100.00	114.89	95.61	26.43	120.16	37.93	262.50	96.00 to 101.00	5,032	4,811
10000 TO 29999	51	95.28	91.65	82.49	21.67	111.10	26.06	183.42	91.86 to 97.00	24,030	19,823
30000 TO 59999	48	96.00	110.47	91.42	32.21	120.84	40.52	478.60	94.00 to 99.08	48,287	44,143
60000 TO 99999	21	96.00	93.93	91.15	8.22	103.05	52.94	115.01	94.52 to 100.63	79,119	72,119
100000 TO 149999	3	92.02	92.66	92.62	1.57	100.05	90.82	95.15	N/A	122,133	113,118
150000 TO 249999	1	95.00	95.00	95.00			95.00	95.00	N/A	163,000	154,850
-----ALL-----											
	162	96.00	103.01	89.81	24.04	114.70	26.06	478.60	95.69 to 96.43	36,577	32,848

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	24	96.96	100.59	79.91	18.16	125.88	37.93	262.50	96.00 to 100.00	9,772	7,808
10	8	101.13	93.10	91.91	10.14	101.29	50.40	105.66	50.40 to 105.66	17,881	16,434
20	55	96.00	106.44	87.08	29.13	122.23	26.06	303.80	94.00 to 100.97	27,957	24,345
30	75	96.00	102.33	91.35	23.41	112.02	33.27	478.60	94.53 to 96.13	53,470	48,846
-----ALL-----											
	162	96.00	103.01	89.81	24.04	114.70	26.06	478.60	95.69 to 96.43	36,577	32,848

STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	24	96.96	102.85	84.08	15.83	122.33	51.54	262.50	96.00 to 100.00	10,605	8,917
100	10	111.52	142.46	108.32	44.45	131.51	76.63	255.00	96.00 to 204.00	14,165	15,343
101	117	96.00	100.74	89.26	23.31	112.86	26.06	478.60	95.00 to 96.12	42,768	38,173
102	8	96.84	98.18	97.87	23.66	100.31	37.93	156.36	37.93 to 156.36	43,800	42,868
104	3	94.00	74.42	82.71	22.24	89.98	33.27	96.00	N/A	58,333	48,248
-----ALL-----											
	162	96.00	103.01	89.81	24.04	114.70	26.06	478.60	95.69 to 96.43	36,577	32,848

CONDITION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	24	96.96	100.59	79.91	18.16	125.88	37.93	262.50	96.00 to 100.00	9,772	7,808
10	3	105.66	141.00	128.92	36.55	109.37	100.75	216.60	N/A	3,833	4,942
20	40	95.85	98.51	82.89	23.64	118.84	26.06	255.00	94.00 to 100.97	24,042	19,929
30	95	96.00	104.32	91.61	24.93	113.87	33.27	478.60	95.00 to 97.00	49,660	45,494
-----ALL-----											
	162	96.00	103.01	89.81	24.04	114.70	26.06	478.60	95.69 to 96.43	36,577	32,848

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	30	MEDIAN:	96	COV:	49.70	95% Median C.I.:	93.00 to 97.49
TOTAL Sales Price:	829,965	WGT. MEAN:	82	STD:	47.67	95% Wgt. Mean C.I.:	62.91 to 100.38
TOTAL Adj.Sales Price:	806,565	MEAN:	96	AVG.ABS.DEV:	25.41	95% Mean C.I.:	78.12 to 113.72
TOTAL Assessed Value:	658,523						
AVG. Adj. Sales Price:	26,885	COD:	26.48	MAX Sales Ratio:	271.06		
AVG. Assessed Value:	21,950	PRD:	117.48	MIN Sales Ratio:	18.75		

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
_____Qrtrs_____	_____										
07/01/01 TO 09/30/01											
10/01/01 TO 12/31/01	1	45.50	45.50	45.50			45.50	45.50	N/A	18,000	8,190
01/01/02 TO 03/31/02	2	83.79	83.79	83.65	0.49	100.16	83.38	84.20	N/A	18,750	15,685
04/01/02 TO 06/30/02	4	102.08	115.44	101.19	38.10	114.08	55.60	202.00	N/A	18,650	18,872
07/01/02 TO 09/30/02	1	95.87	95.87	95.87			95.87	95.87	N/A	50,000	47,935
10/01/02 TO 12/31/02	2	97.44	97.44	97.96	1.48	99.47	96.00	98.88	N/A	6,250	6,122
01/01/03 TO 03/31/03	4	71.80	80.84	79.47	58.20	101.73	30.67	149.11	N/A	10,750	8,542
04/01/03 TO 06/30/03	4	65.98	65.43	43.39	57.71	150.79	18.75	111.00	N/A	53,000	22,996
07/01/03 TO 09/30/03	3	100.39	101.17	102.78	2.31	98.43	98.08	105.03	N/A	12,300	12,642
10/01/03 TO 12/31/03	3	94.58	93.52	93.14	2.11	100.42	90.00	96.00	N/A	51,500	47,965
01/01/04 TO 03/31/04	3	95.50	153.19	110.27	62.15	138.92	93.00	271.06	N/A	35,666	39,330
04/01/04 TO 06/30/04	3	94.00	94.40	94.65	1.00	99.74	93.20	96.01	N/A	20,188	19,108
_____Study Years_____											
07/01/01 TO 06/30/02	7	84.20	96.41	88.43	37.61	109.02	45.50	202.00	45.50 to 202.00	18,585	16,435
07/01/02 TO 06/30/03	11	96.00	79.62	58.69	30.54	135.67	18.75	149.11	30.67 to 111.00	28,863	16,939
07/01/03 TO 06/30/04	12	95.75	110.57	99.49	17.96	111.14	90.00	271.06	93.20 to 100.39	29,913	29,761
_____Calendar Yrs_____											
01/01/02 TO 12/31/02	9	96.00	102.23	95.67	21.53	106.86	55.60	202.00	83.38 to 106.67	19,400	18,560
01/01/03 TO 12/31/03	14	96.00	83.51	68.99	25.47	121.05	18.75	149.11	35.96 to 105.03	31,885	21,998
_____ALL_____											
	30	95.94	95.92	81.65	26.48	117.48	18.75	271.06	93.00 to 97.49	26,885	21,950

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
BAYARD	12	87.10	72.86	76.75	24.34	94.94	18.75	96.00	45.50 to 95.50	29,666	22,767
BRIDGEPORT	10	96.75	93.17	75.39	18.71	123.59	35.96	149.11	55.60 to 106.67	37,160	28,014
BROADWATER	5	100.39	153.67	165.43	55.42	92.89	96.00	271.06	N/A	8,280	13,697
RURAL	3	96.15	101.05	97.64	5.20	103.49	96.01	111.00	N/A	12,521	12,226
_____ALL_____											
	30	95.94	95.92	81.65	26.48	117.48	18.75	271.06	93.00 to 97.49	26,885	21,950

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	27	95.50	95.35	80.86	28.94	117.91	18.75	271.06	84.20 to 98.08	28,481	23,031
3	3	96.15	101.05	97.64	5.20	103.49	96.01	111.00	N/A	12,521	12,226
_____ALL_____											
	30	95.94	95.92	81.65	26.48	117.48	18.75	271.06	93.00 to 97.49	26,885	21,950

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004

Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	30	MEDIAN:	96	COV:	49.70	95% Median C.I.:	93.00 to 97.49
TOTAL Sales Price:	829,965	WGT. MEAN:	82	STD:	47.67	95% Wgt. Mean C.I.:	62.91 to 100.38
TOTAL Adj.Sales Price:	806,565	MEAN:	96	AVG.ABS.DEV:	25.41	95% Mean C.I.:	78.12 to 113.72
TOTAL Assessed Value:	658,523						
AVG. Adj. Sales Price:	26,885	COD:	26.48	MAX Sales Ratio:	271.06		
AVG. Assessed Value:	21,950	PRD:	117.48	MIN Sales Ratio:	18.75		

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STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	24	95.94	98.16	78.71	29.43	124.72	18.75	271.06	84.20 to 98.88	27,395	21,562
2	6	95.29	86.93	94.61	14.82	91.88	30.67	111.00	30.67 to 111.00	24,844	23,505
_____ALL_____	30	95.94	95.92	81.65	26.48	117.48	18.75	271.06	93.00 to 97.49	26,885	21,950

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
04-0001											
07-0006											
17-0003											
35-0001											
35-0553											
62-0021	12	87.10	72.86	76.75	24.34	94.94	18.75	96.00	45.50 to 95.50	29,666	22,767
62-0041	2	103.58	103.58	100.39	7.17	103.17	96.15	111.00	N/A	7,000	7,027
62-0044											
62-0063	11	96.01	93.43	76.62	17.14	121.94	35.96	149.11	55.60 to 106.67	35,924	27,524
62-0128	5	100.39	153.67	165.43	55.42	92.89	96.00	271.06	N/A	8,280	13,697
79-0005											
NonValid School											
_____ALL_____	30	95.94	95.92	81.65	26.48	117.48	18.75	271.06	93.00 to 97.49	26,885	21,950

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	30	MEDIAN:	96	COV:	49.70	95% Median C.I.:	93.00 to 97.49
TOTAL Sales Price:	829,965	WGT. MEAN:	82	STD:	47.67	95% Wgt. Mean C.I.:	62.91 to 100.38
TOTAL Adj.Sales Price:	806,565	MEAN:	96	AVG.ABS.DEV:	25.41	95% Mean C.I.:	78.12 to 113.72
TOTAL Assessed Value:	658,523						
AVG. Adj. Sales Price:	26,885	COD:	26.48	MAX Sales Ratio:	271.06		
AVG. Assessed Value:	21,950	PRD:	117.48	MIN Sales Ratio:	18.75		

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YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	9	95.50	90.68	95.66	11.14	94.79	30.67	111.00	93.20 to 105.03	25,007	23,923
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	5	95.87	94.53	88.20	23.67	107.17	47.44	149.11	N/A	19,700	17,375
1920 TO 1939	7	96.00	112.92	101.40	36.41	111.35	45.50	271.06	45.50 to 271.06	15,271	15,485
1940 TO 1949	3	98.88	101.01	99.01	3.09	102.02	97.49	106.67	N/A	17,700	17,525
1950 TO 1959	6	72.80	82.55	60.48	62.89	136.48	18.75	202.00	18.75 to 202.00	53,833	32,560
1960 TO 1969											
1970 TO 1979											
1980 TO 1989											
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
ALL	30	95.94	95.92	81.65	26.48	117.48	18.75	271.06	93.00 to 97.49	26,885	21,950

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	4	96.00	83.42	93.29	20.92	89.42	30.67	111.00	N/A	3,500	3,265
5000 TO 10000	9	100.39	135.06	138.78	37.91	97.32	93.20	271.06	96.15 to 202.00	8,877	12,320
Total \$											
1 TO 9999	9	98.88	98.53	107.06	16.45	92.04	30.67	149.11	96.00 to 111.00	5,988	6,411
10000 TO 29999	13	94.00	105.31	94.50	37.35	111.45	45.50	271.06	55.60 to 105.03	18,274	17,268
30000 TO 59999	5	95.87	79.62	78.01	17.68	102.06	18.75	97.49	N/A	44,020	34,341
60000 TO 99999	1	93.00	93.00	93.00			93.00	93.00	N/A	70,000	65,100
100000 TO 149999	2	65.27	65.27	62.01	44.91	105.25	35.96	94.58	N/A	112,500	69,760
ALL	30	95.94	95.92	81.65	26.48	117.48	18.75	271.06	93.00 to 97.49	26,885	21,950

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	30	MEDIAN:	96	COV:	49.70	95% Median C.I.:	93.00 to 97.49
TOTAL Sales Price:	829,965	WGT. MEAN:	82	STD:	47.67	95% Wgt. Mean C.I.:	62.91 to 100.38
TOTAL Adj.Sales Price:	806,565	MEAN:	96	AVG.ABS.DEV:	25.41	95% Mean C.I.:	78.12 to 113.72
TOTAL Assessed Value:	658,523						
AVG. Adj. Sales Price:	26,885	COD:	26.48	MAX Sales Ratio:	271.06		
AVG. Assessed Value:	21,950	PRD:	117.48	MIN Sales Ratio:	18.75		

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Low \$-----											
1 TO 4999	4	96.00	83.42	93.29	20.92	89.42	30.67	111.00	N/A	3,500	3,265
5000 TO 10000	8	97.12	82.20	57.61	19.36	142.68	18.75	106.67	18.75 to 106.67	14,612	8,418
-----Total \$-----											
1 TO 9999	12	96.08	82.61	61.43	20.04	134.48	18.75	111.00	45.50 to 100.39	10,908	6,700
10000 TO 29999	11	95.50	116.67	101.07	43.65	115.44	47.44	271.06	55.60 to 202.00	18,960	19,162
30000 TO 59999	5	95.87	83.06	69.89	14.09	118.85	35.96	97.49	N/A	59,420	41,530
60000 TO 99999	2	93.79	93.79	93.93	0.84	99.85	93.00	94.58	N/A	85,000	79,837
-----ALL-----											
	30	95.94	95.92	81.65	26.48	117.48	18.75	271.06	93.00 to 97.49	26,885	21,950

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	9	95.50	90.68	95.66	11.14	94.79	30.67	111.00	93.20 to 105.03	25,007	23,923
10	17	96.00	105.70	87.91	33.48	120.24	18.75	271.06	83.38 to 106.67	18,735	16,469
20	4	67.75	66.11	62.07	37.47	106.52	35.96	93.00	N/A	65,750	40,808
-----ALL-----											
	30	95.94	95.92	81.65	26.48	117.48	18.75	271.06	93.00 to 97.49	26,885	21,950

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	9	95.50	90.68	95.66	11.14	94.79	30.67	111.00	93.20 to 105.03	25,007	23,923
154	1	106.67	106.67	106.67			106.67	106.67	N/A	7,500	8,000
304	1	35.96	35.96	35.96			35.96	35.96	N/A	125,000	44,945
311	1	100.39	100.39	100.39			100.39	100.39	N/A	8,900	8,935
318	1	93.00	93.00	93.00			93.00	93.00	N/A	70,000	65,100
341	1	149.11	149.11	149.11			149.11	149.11	N/A	9,000	13,420
343	1	202.00	202.00	202.00			202.00	202.00	N/A	10,000	20,200
344	1	97.49	97.49	97.49			97.49	97.49	N/A	37,100	36,170
350	1	45.50	45.50	45.50			45.50	45.50	N/A	18,000	8,190
353	9	96.00	97.20	76.74	39.75	126.66	18.75	271.06	47.44 to 98.08	22,222	17,053
39	1	83.38	83.38	83.38			83.38	83.38	N/A	25,000	20,845
406	1	90.00	90.00	90.00			90.00	90.00	N/A	50,000	45,000
528	1	98.88	98.88	98.88			98.88	98.88	N/A	8,500	8,405
77	1	84.20	84.20	84.20			84.20	84.20	N/A	12,500	10,525
-----ALL-----											
	30	95.94	95.92	81.65	26.48	117.48	18.75	271.06	93.00 to 97.49	26,885	21,950

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004

Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	30	MEDIAN:	96	COV:	49.70	95% Median C.I.:	93.00 to 97.49
TOTAL Sales Price:	829,965	WGT. MEAN:	82	STD:	47.67	95% Wgt. Mean C.I.:	62.91 to 100.38
TOTAL Adj.Sales Price:	806,565	MEAN:	96	AVG.ABS.DEV:	25.41	95% Mean C.I.:	78.12 to 113.72
TOTAL Assessed Value:	658,523						
AVG. Adj. Sales Price:	26,885	COD:	26.48	MAX Sales Ratio:	271.06		
AVG. Assessed Value:	21,950	PRD:	117.48	MIN Sales Ratio:	18.75		

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	30	95.94	95.92	81.65	26.48	117.48	18.75	271.06	93.00 to 97.49	26,885	21,950
04											
-----ALL-----	30	95.94	95.92	81.65	26.48	117.48	18.75	271.06	93.00 to 97.49	26,885	21,950

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	47	MEDIAN:	78	COV:	33.50	95% Median C.I.:	72.54 to 88.22	
(AgLand) TOTAL Sales Price:	4,167,797	WGT. MEAN:	70	STD:	26.44	95% Wgt. Mean C.I.:	58.79 to 80.38	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	4,150,397	MEAN:	79	AVG.ABS.DEV:	19.40	95% Mean C.I.:	71.35 to 86.47	
(AgLand) TOTAL Assessed Value:	2,888,079							
AVG. Adj. Sales Price:	88,306	COD:	24.78	MAX Sales Ratio:	141.10			
AVG. Assessed Value:	61,448	PRD:	113.40	MIN Sales Ratio:	6.62			

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DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
<u>Qrtrs</u>												
07/01/01 TO 09/30/01	8	82.96	85.56	70.09	21.02	122.08	44.99	114.03	44.99 to 114.03		116,302	81,512
10/01/01 TO 12/31/01	1	57.13	57.13	57.13			57.13	57.13	N/A		44,100	25,195
01/01/02 TO 03/31/02	4	75.47	68.23	70.63	20.60	96.60	37.92	84.06	N/A		108,250	76,458
04/01/02 TO 06/30/02	3	96.32	87.53	84.07	10.58	104.11	67.86	98.42	N/A		59,266	49,827
07/01/02 TO 09/30/02	3	62.34	74.97	39.75	63.97	188.61	21.46	141.10	N/A		18,438	7,329
10/01/02 TO 12/31/02	1	108.88	108.88	108.88			108.88	108.88	N/A		45,000	48,995
01/01/03 TO 03/31/03	6	64.37	64.52	64.50	24.04	100.03	41.57	102.78	41.57 to 102.78		102,166	65,898
04/01/03 TO 06/30/03	4	68.94	69.27	18.64	64.82	371.58	6.62	132.59	N/A		87,650	16,340
07/01/03 TO 09/30/03	2	80.61	80.61	86.48	15.61	93.21	68.03	93.19	N/A		150,000	129,713
10/01/03 TO 12/31/03	3	74.08	75.30	75.99	2.15	99.09	73.53	78.29	N/A		100,850	76,638
01/01/04 TO 03/31/04	3	79.79	81.57	79.80	4.81	102.21	76.70	88.22	N/A		60,400	48,199
04/01/04 TO 06/30/04	9	86.51	89.09	82.21	12.48	108.37	72.52	122.00	74.33 to 98.22		79,712	65,531
<u>Study Years</u>												
07/01/01 TO 06/30/02	16	80.53	79.82	71.44	21.07	111.73	37.92	114.03	67.45 to 96.32		99,082	70,788
07/01/02 TO 06/30/03	14	64.51	71.29	49.98	48.47	142.63	6.62	141.10	41.57 to 108.88		75,993	37,981
07/01/03 TO 06/30/04	17	79.79	84.33	81.52	11.94	103.45	68.03	122.00	74.08 to 93.19		88,303	71,984
<u>Calendar Yrs</u>												
01/01/02 TO 12/31/02	11	83.50	79.03	74.01	29.59	106.78	21.46	141.10	37.92 to 108.88		64,646	47,845
01/01/03 TO 12/31/03	15	70.53	70.09	60.66	30.13	115.53	6.62	132.59	43.50 to 93.19		104,410	63,339
<u>ALL</u>												
	47	78.29	78.91	69.59	24.78	113.40	6.62	141.10	72.54 to 88.22		88,306	61,448

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	47	MEDIAN:	78	COV:	33.50	95% Median C.I.:	72.54 to 88.22	
(AgLand) TOTAL Sales Price:	4,167,797	WGT. MEAN:	70	STD:	26.44	95% Wgt. Mean C.I.:	58.79 to 80.38	(!/: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	4,150,397	MEAN:	79	AVG.ABS.DEV:	19.40	95% Mean C.I.:	71.35 to 86.47	
(AgLand) TOTAL Assessed Value:	2,888,079							
AVG. Adj. Sales Price:	88,306	COD:	24.78	MAX Sales Ratio:	141.10			
AVG. Assessed Value:	61,448	PRD:	113.40	MIN Sales Ratio:	6.62			

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GEO CODE / TOWNSHIP #

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1647	2	65.10	65.10	66.69	4.24	97.61	62.34	67.86	N/A	51,557	34,385
1679	4	91.48	87.11	73.61	30.97	118.34	43.50	122.00	N/A	41,413	30,485
1681	1	72.52	72.52	72.52			72.52	72.52	N/A	150,000	108,775
1689	1	73.53	73.53	73.53			73.53	73.53	N/A	95,900	70,511
1935	5	83.75	84.45	84.31	6.32	100.17	77.55	98.42	N/A	88,000	74,194
1937	6	85.78	91.35	78.76	23.37	115.97	66.67	141.10	66.67 to 141.10	60,118	47,351
1963	1	37.92	37.92	37.92			37.92	37.92	N/A	60,000	22,750
1965	2	54.91	54.91	77.41	60.91	70.94	21.46	88.36	N/A	99,250	76,827
1967	3	88.22	87.32	81.58	7.14	107.04	77.43	96.32	N/A	73,833	60,230
1969	1	83.50	83.50	83.50			83.50	83.50	N/A	100,000	83,500
1971	2	59.60	59.60	61.17	4.15	97.44	57.13	62.07	N/A	120,300	73,585
2211	1	114.03	114.03	114.03			114.03	114.03	N/A	32,000	36,490
2213	3	86.51	83.29	78.49	10.52	106.11	68.03	95.33	N/A	57,066	44,793
2215	4	43.77	41.68	30.79	39.04	135.34	6.62	72.54	N/A	184,130	56,700
2219	1	132.59	132.59	132.59			132.59	132.59	N/A	11,600	15,380
2221	1	74.33	74.33	74.33			74.33	74.33	N/A	90,000	66,900
2249	2	92.18	92.18	92.80	1.09	99.33	91.18	93.19	N/A	136,000	126,211
2253	3	67.45	74.14	65.98	35.50	112.37	41.57	113.40	N/A	108,633	71,675
2257	2	79.04	79.04	78.77	0.95	100.34	78.29	79.79	N/A	110,100	86,725
2503	2	99.50	99.50	99.61	3.30	99.89	96.22	102.78	N/A	77,500	77,195
_____ALL_____											
	47	78.29	78.91	69.59	24.78	113.40	6.62	141.10	72.54 to 88.22	88,306	61,448

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	21	78.29	77.62	62.61	25.76	123.97	6.62	141.10	68.03 to 88.36	98,296	61,545
2	26	77.95	79.95	76.49	24.09	104.53	21.46	122.00	67.86 to 95.33	80,237	61,370
_____ALL_____											
	47	78.29	78.91	69.59	24.78	113.40	6.62	141.10	72.54 to 88.22	88,306	61,448

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2	47	78.29	78.91	69.59	24.78	113.40	6.62	141.10	72.54 to 88.22	88,306	61,448
_____ALL_____											
	47	78.29	78.91	69.59	24.78	113.40	6.62	141.10	72.54 to 88.22	88,306	61,448

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004

Posted Before: 01/15/2005

NUMBER of Sales:	47	MEDIAN:	78	COV:	33.50	95% Median C.I.:	72.54 to 88.22	
(AgLand) TOTAL Sales Price:	4,167,797	WGT. MEAN:	70	STD:	26.44	95% Wgt. Mean C.I.:	58.79 to 80.38	(!/: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	4,150,397	MEAN:	79	AVG.ABS.DEV:	19.40	95% Mean C.I.:	71.35 to 86.47	
(AgLand) TOTAL Assessed Value:	2,888,079							
AVG. Adj. Sales Price:	88,306	COD:	24.78	MAX Sales Ratio:	141.10			
AVG. Assessed Value:	61,448	PRD:	113.40	MIN Sales Ratio:	6.62			

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SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
04-0001	3	93.19	100.03	89.33	20.84	111.98	74.33	132.59	N/A	107,200	95,762
07-0006											
17-0003	5	96.22	82.22	79.19	24.42	103.83	41.57	113.40	N/A	69,000	54,641
35-0001											
35-0553	3	79.79	90.70	83.24	14.93	108.96	78.29	114.03	N/A	84,066	69,980
62-0021	17	78.47	84.07	77.23	23.38	108.85	37.92	141.10	70.53 to 98.42	69,197	53,443
62-0041	2	65.10	65.10	66.69	4.24	97.61	62.34	67.86	N/A	51,557	34,385
62-0044	2	54.91	54.91	77.41	60.91	70.94	21.46	88.36	N/A	99,250	76,827
62-0063	11	73.53	66.71	53.69	26.33	124.27	6.62	96.32	42.55 to 91.18	142,527	76,517
62-0128	4	79.53	80.60	78.02	12.98	103.30	68.03	95.33	N/A	46,455	36,246
79-0005											
NonValid School											
____ALL____	47	78.29	78.91	69.59	24.78	113.40	6.62	141.10	72.54 to 88.22	88,306	61,448

ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0.01 TO 10.00	2	110.11	110.11	112.19	10.80	98.15	98.22	122.00	N/A	3,405	3,820
10.01 TO 30.00	2	103.88	103.88	69.55	35.82	149.36	66.67	141.10	N/A	12,900	8,972
30.01 TO 50.00	2	29.69	29.69	32.14	27.71	92.39	21.46	37.92	N/A	46,250	14,863
50.01 TO 100.00	10	91.78	88.46	78.87	19.44	112.16	41.57	132.59	72.54 to 108.88	44,737	35,285
100.01 TO 180.00	13	78.47	73.35	61.48	21.55	119.30	6.62	114.03	62.34 to 91.18	89,162	54,818
180.01 TO 330.00	7	72.52	70.02	74.46	16.05	94.04	43.50	88.36	43.50 to 88.36	130,014	96,809
330.01 TO 650.00	8	80.42	82.45	68.48	21.48	120.41	44.99	113.40	44.99 to 113.40	117,775	80,649
650.01 +	3	78.29	77.85	78.45	13.25	99.24	62.07	93.19	N/A	188,833	148,140
____ALL____	47	78.29	78.91	69.59	24.78	113.40	6.62	141.10	72.54 to 88.22	88,306	61,448

MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	3	93.19	99.47	95.04	8.17	104.66	91.18	114.03	N/A	101,333	96,304
GRASS	12	73.03	79.44	70.39	29.83	112.86	42.55	141.10	57.13 to 95.33	51,544	36,280
GRASS-N/A	9	77.55	70.47	55.85	32.62	126.18	6.62	113.40	21.46 to 102.78	101,344	56,601
IRRGTD	9	94.86	91.38	83.66	14.44	109.22	66.67	122.00	70.53 to 108.88	52,245	43,708
IRRGTD-N/A	14	75.75	71.47	68.33	17.68	104.60	37.92	98.42	44.99 to 84.06	131,825	90,071
____ALL____	47	78.29	78.91	69.59	24.78	113.40	6.62	141.10	72.54 to 88.22	88,306	61,448

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	47	MEDIAN:	78	COV:	33.50	95% Median C.I.:	72.54 to 88.22	
(AgLand) TOTAL Sales Price:	4,167,797	WGT. MEAN:	70	STD:	26.44	95% Wgt. Mean C.I.:	58.79 to 80.38	(!/: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	4,150,397	MEAN:	79	AVG.ABS.DEV:	19.40	95% Mean C.I.:	71.35 to 86.47	
(AgLand) TOTAL Assessed Value:	2,888,079							
AVG. Adj. Sales Price:	88,306	COD:	24.78	MAX Sales Ratio:	141.10			
AVG. Assessed Value:	61,448	PRD:	113.40	MIN Sales Ratio:	6.62			

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MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	3	93.19	99.47	95.04	8.17	104.66	91.18	114.03	N/A	101,333	96,304
GRASS	14	73.03	77.72	70.94	34.56	109.57	21.46	141.10	43.50 to 113.40	49,781	35,314
GRASS-N/A	7	77.55	71.34	54.02	25.01	132.05	6.62	102.78	6.62 to 102.78	119,100	64,341
IRRGTD	19	83.50	81.77	77.09	18.19	106.07	37.92	122.00	70.53 to 96.32	81,098	62,521
IRRGTD-N/A	4	70.27	67.32	60.20	15.39	111.83	44.99	83.75	N/A	193,725	116,617
ALL	47	78.29	78.91	69.59	24.78	113.40	6.62	141.10	72.54 to 88.22	88,306	61,448

MAJORITY LAND USE > 50%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	3	93.19	99.47	95.04	8.17	104.66	91.18	114.03	N/A	101,333	96,304
GRASS	19	77.55	79.29	74.04	28.71	107.09	21.46	141.10	62.07 to 96.22	61,086	45,228
GRASS-N/A	2	40.48	40.48	23.09	83.64	175.28	6.62	74.33	N/A	185,000	42,721
IRRGTD	22	80.99	80.81	76.88	17.69	105.12	37.92	122.00	70.53 to 94.86	87,311	67,123
IRRGTD-N/A	1	44.99	44.99	44.99			44.99	44.99	N/A	394,900	177,653
ALL	47	78.29	78.91	69.59	24.78	113.40	6.62	141.10	72.54 to 88.22	88,306	61,448

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	3	122.00	120.44	115.89	11.72	103.93	98.22	141.10	N/A	2,603	3,017
Total \$											
1 TO 9999	3	122.00	120.44	115.89	11.72	103.93	98.22	141.10	N/A	2,603	3,017
10000 TO 29999	5	72.54	85.89	79.64	27.27	107.86	62.34	132.59	N/A	16,967	13,511
30000 TO 59999	11	88.22	80.44	80.34	25.87	100.12	21.46	114.03	42.55 to 113.40	41,695	33,496
60000 TO 99999	15	78.47	77.53	78.66	17.06	98.56	37.92	102.78	68.03 to 94.86	80,000	62,930
100000 TO 149999	2	62.54	62.54	62.54	33.53	100.00	41.57	83.50	N/A	100,000	62,535
150000 TO 249999	9	77.43	77.06	77.27	10.19	99.73	62.07	93.19	67.45 to 88.36	169,355	130,864
250000 TO 499999	2	25.80	25.80	29.07	74.34	88.77	6.62	44.99	N/A	337,450	98,098
ALL	47	78.29	78.91	69.59	24.78	113.40	6.62	141.10	72.54 to 88.22	88,306	61,448

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

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(AgLand) TOTAL Sales Price:	4,167,797	WGT. MEAN:	70	STD:	26.44	95% Wgt. Mean C.I.:	58.79 to 80.38	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	4,150,397	MEAN:	79	AVG.ABS.DEV:	19.40	95% Mean C.I.:	71.35 to 86.47	
(AgLand) TOTAL Assessed Value:	2,888,079							
AVG. Adj. Sales Price:	88,306	COD:	24.78	MAX Sales Ratio:	141.10			
AVG. Assessed Value:	61,448	PRD:	113.40	MIN Sales Ratio:	6.62			

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Low \$-----											
1 TO 4999	3	122.00	120.44	115.89	11.72	103.93	98.22	141.10	N/A	2,603	3,017
5000 TO 10000	1	21.46	21.46	21.46			21.46	21.46	N/A	32,500	6,976
-----Total \$-----											
1 TO 9999	4	110.11	95.70	39.76	32.56	240.69	21.46	141.10	N/A	10,077	4,006
10000 TO 29999	11	62.34	64.13	34.10	39.02	188.07	6.62	132.59	37.92 to 95.33	55,085	18,782
30000 TO 59999	11	79.79	84.79	78.08	22.19	108.60	41.57	114.03	67.86 to 113.40	57,868	45,181
60000 TO 99999	11	84.06	86.31	85.72	9.98	100.69	73.53	102.78	74.33 to 98.42	86,227	73,910
100000 TO 149999	8	74.97	75.05	74.59	9.21	100.62	62.07	88.36	62.07 to 88.36	163,025	121,596
150000 TO 249999	2	69.09	69.09	62.23	34.88	111.01	44.99	93.19	N/A	307,450	191,330
-----ALL-----											
	47	78.29	78.91	69.59	24.78	113.40	6.62	141.10	72.54 to 88.22	88,306	61,448

2005 Assessment Actions Report Morrill County

Residential

For the residential property class, no assessment actions were taken for 2005, other than the completion of pickup work.

Commercial

Other than completion of pickup work, no assessment actions were taken to address the commercial property class for assessment year 2005.

Agricultural

No assessment actions were taken by the assessor to address the agricultural class of property within Morrill County for assessment year 2005, other than completion of the pickup work.

Other

None.

Total Real Property Value (Sum 17,25,&30)	Records	7,188	Value	260,477,821	Total Growth (Sum 17,25,&41)	2,011,374
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Schedule I: Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
1. Res UnImp Land	395	333,235	105	61,690	81	548,915	581	943,840	
2. Res Improv Land	1,444	3,246,705	117	106,180	328	1,647,245	1,889	5,000,130	
3. Res Improvmnts	1,444	41,118,200	117	1,856,750	328	8,825,965	1,889	51,800,915	
4. Res Total (Records - sum lines 1 & 3; Value - sum lines 1 through 3)							2,470	57,744,885	935,788
	Records	Value	Records	Value	Records	Value	Records	Value	
5. Com UnImp Land	47	118,560	7	4,275	23	123,040	77	245,875	
6. Com Improv Land	248	967,595	16	31,275	41	338,980	305	1,337,850	
7. Com Improvmnts	248	11,173,967	16	244,130	41	3,889,405	305	15,307,502	
8. Com Total (Records - sum lines 5 & 7; Value - sum lines 5 through 7)							382	16,891,227	343,577
	Records	Value	Records	Value	Records	Value	Records	Value	
9. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improv Land	0	0	0	0	1	76,145	1	76,145	
11. Ind Improvmnts	0	0	0	0	1	1,803,160	1	1,803,160	
12. Ind Total (Records - sum lines 9 & 11; Value - sum lines 9 through 10)							1	1,879,305	0
	Records	Value	Records	Value	Records	Value	Records	Value	
13. Rec UnImp Land	0	0	0	0	0	0	0	0	
14. Rec Improv Land	0	0	0	0	0	0	0	0	
15. Rec Improvmnts	0	0	0	0	0	0	0	0	
16. Rec Total (Records - sum lines 13 & 15; Value - sum lines 13 through 16)							0	0	0
17. Total Taxable							2,853	76,515,417	1,279,365

County 62 - Morrill
2005 County Abstract of Assessment for Real Property, Form 45
Schedule II: Tax Increment Financing (TIF)

	Records	Urban Value Base	Value Excess	Records	SubUrban Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	1	9,435	196,935	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0

	Records	Rural Value Base	Value Excess	Records	Total Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	1	9,435	196,935
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				1	9,435	196,935

Schedule III: Mineral Interest Records

	Records	Urban Value	Records	SubUrban Value	Records	Rural Value
23. Mineral Interest-Producing	0	0	0	0	65	3,566,170
24. Mineral Interest-Non-Producing	0	0	0	0	42	39,215

	Records	Total Value	Growth
23. Mineral Interest-Producing	65	3,566,170	0
24. Mineral Interest-Non-Producing	42	39,215	0
25. Mineral Interest Total	107	3,605,385	0

Schedule IV: Exempt Records: Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	178	14	229	421

Schedule V: Agricultural Records

	Records	Urban Value	Records	SubUrban Value	Records	Rural Value	Records	Total Value
27. Ag-Vacant Land	0	0	0	0	3,331	107,524,585	3,331	107,524,585
28. Ag-Improved Land	0	0	0	0	897	43,371,635	897	43,371,635
29. Ag-Improvements	0	0	0	0	897	29,460,799	897	29,460,799
30. Ag-Total Taxable							4,228	180,357,019

County 62 - Morrill

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Schedule VI: Agricultural Records:

Non-Agricultural Detail	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
31. HomeSite UnImp Land	0	0.000	0	0	0.000	0
32. HomeSite Improv Land	0	0.000	0	0	0.000	0
33. HomeSite Improvements	0		0	0		0

35. FarmSite UnImp Land	0	0.000	0	0	0.000	0
36. FarmSite Impr Land	0	0.000	0	0	0.000	0
37. FarmSite Improv	0		0	0		0

39. Road & Ditches		0.000			0.000	
40. Other-Non Ag Use		0.000	0		0.000	0

	Records	Rural Acres	Value	Records	Total Acres	Value	Growth Value
31. HomeSite UnImp Land	19	19.000	96,900	19	19.000	96,900	
32. HomeSite Improv Land	650	726.390	3,712,800	650	726.390	3,712,800	
33. HomeSite Improvements	676		20,173,395	676		20,173,395	732,009
34. HomeSite Total				695	745.390	23,983,095	
35. FarmSite UnImp Land	52	49.720	14,920	52	49.720	14,920	
36. FarmSite Impr Land	785	792.020	237,610	785	792.020	237,610	
37. FarmSite Improv	838		9,287,404	838		9,287,404	0
38. FarmSite Total				890	841.740	9,539,934	
39. Road & Ditches		7,179.710			7,179.710		
40. Other-Non Ag Use		0.000	0		0.000	0	
41. Total Section VI				1,585	8,766.840	33,523,029	732,009

Schedule VII: Agricultural Records:

Ag Land Detail-Game & Parks	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.000	0	0	0.000	0
	Records	Rural Acres	Value	Records	Total Acres	Value
42. Game & Parks	4	591.000	181,410	4	591.000	181,410

Schedule VIII: Agricultural Records:

Special Value	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.000	0	0	0.000	0
44. Recapture Val			0			0
	Records	Rural Acres	Value	Records	Total Acres	Value
43. Special Value	0	0.000	0	0	0.000	0
44. Recapture Val			0			0

County 62 - Morrill

2005 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 1

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	0.000	0	0.000	0
46. 1A	0.000	0	0.000	0	2,226.560	1,803,515	2,226.560	1,803,515
47. 2A1	0.000	0	0.000	0	6,899.700	5,588,765	6,899.700	5,588,765
48. 2A	0.000	0	0.000	0	21,601.070	14,256,720	21,601.070	14,256,720
49. 3A1	0.000	0	0.000	0	819.600	483,560	819.600	483,560
50. 3A	0.000	0	0.000	0	8,752.390	5,163,915	8,752.390	5,163,915
51. 4A1	0.000	0	0.000	0	17,227.610	6,288,140	17,227.610	6,288,140
52. 4A	0.000	0	0.000	0	4,587.010	1,490,800	4,587.010	1,490,800
53. Total	0.000	0	0.000	0	62,113.940	35,075,415	62,113.940	35,075,415
Dryland:								
54. 1D1	0.000	0	0.000	0	0.000	0	0.000	0
55. 1D	0.000	0	0.000	0	104.000	35,360	104.000	35,360
56. 2D1	0.000	0	0.000	0	124.800	39,935	124.800	39,935
57. 2D	0.000	0	0.000	0	2,120.650	572,575	2,120.650	572,575
58. 3D1	0.000	0	0.000	0	13.000	3,250	13.000	3,250
59. 3D	0.000	0	0.000	0	1,074.500	220,275	1,074.500	220,275
60. 4D1	0.000	0	0.000	0	1,783.890	276,510	1,783.890	276,510
61. 4D	0.000	0	0.000	0	422.700	46,500	422.700	46,500
62. Total	0.000	0	0.000	0	5,643.540	1,194,405	5,643.540	1,194,405
Grass:								
63. 1G1	0.000	0	0.000	0	0.000	0	0.000	0
64. 1G	0.000	0	0.000	0	205.000	47,150	205.000	47,150
65. 2G1	0.000	0	0.000	0	538.950	113,180	538.950	113,180
66. 2G	0.000	0	0.000	0	11,537.300	1,845,980	11,537.300	1,845,980
67. 3G1	0.000	0	0.000	0	71.370	9,635	71.370	9,635
68. 3G	0.000	0	0.000	0	8,976.750	1,211,885	8,976.750	1,211,885
69. 4G1	0.000	0	0.000	0	38,882.740	5,054,785	38,882.740	5,054,785
70. 4G	0.000	0	0.000	0	71,515.480	8,224,345	71,515.480	8,224,345
71. Total	0.000	0	0.000	0	131,727.590	16,506,960	131,727.590	16,506,960
72. Waste	0.000	0	0.000	0	2,829.250	56,590	2,829.250	56,590
73. Other	0.000	0	0.000	0	9,682.630	1,519,425	9,682.630	1,519,425
74. Exempt	0.000		0.000		1,941.270		1,941.270	
75. Total	0.000	0	0.000	0	211,996.950	54,352,795	211,996.950	54,352,795

County 62 - Morrill

2005 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 2

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	0.000	0	0.000	0
46. 1A	0.000	0	0.000	0	1,036.900	839,890	1,036.900	839,890
47. 2A1	0.000	0	0.000	0	3,089.660	2,471,730	3,089.660	2,471,730
48. 2A	0.000	0	0.000	0	19,121.580	11,664,160	19,121.580	11,664,160
49. 3A1	0.000	0	0.000	0	185.600	92,800	185.600	92,800
50. 3A	0.000	0	0.000	0	9,807.040	4,903,520	9,807.040	4,903,520
51. 4A1	0.000	0	0.000	0	14,860.330	4,606,710	14,860.330	4,606,710
52. 4A	0.000	0	0.000	0	3,975.630	993,920	3,975.630	993,920
53. Total	0.000	0	0.000	0	52,076.740	25,572,730	52,076.740	25,572,730
Dryland:								
54. 1D1	0.000	0	0.000	0	0.000	0	0.000	0
55. 1D	0.000	0	0.000	0	9,456.410	3,215,180	9,456.410	3,215,180
56. 2D1	0.000	0	0.000	0	1,689.500	540,640	1,689.500	540,640
57. 2D	0.000	0	0.000	0	26,513.340	7,158,615	26,513.340	7,158,615
58. 3D1	0.000	0	0.000	0	578.000	144,500	578.000	144,500
59. 3D	0.000	0	0.000	0	11,425.750	2,342,295	11,425.750	2,342,295
60. 4D1	0.000	0	0.000	0	14,904.560	2,310,260	14,904.560	2,310,260
61. 4D	0.000	0	0.000	0	4,032.510	443,585	4,032.510	443,585
62. Total	0.000	0	0.000	0	68,600.070	16,155,075	68,600.070	16,155,075
Grass:								
63. 1G1	0.000	0	0.000	0	0.000	0	0.000	0
64. 1G	0.000	0	0.000	0	2,347.290	539,875	2,347.290	539,875
65. 2G1	0.000	0	0.000	0	591.650	124,255	591.650	124,255
66. 2G	0.000	0	0.000	0	32,025.570	4,803,840	32,025.570	4,803,840
67. 3G1	0.000	0	0.000	0	110.000	14,300	110.000	14,300
68. 3G	0.000	0	0.000	0	27,825.570	3,060,850	27,825.570	3,060,850
69. 4G1	0.000	0	0.000	0	100,312.010	10,533,165	100,312.010	10,533,165
70. 4G	0.000	0	0.000	0	390,772.080	31,261,785	390,772.080	31,261,785
71. Total	0.000	0	0.000	0	553,984.170	50,338,070	553,984.170	50,338,070
72. Waste	0.000	0	0.000	0	5,772.100	115,440	5,772.100	115,440
73. Other	0.000	0	0.000	0	2,224.530	299,880	2,224.530	299,880
74. Exempt	0.000		0.000		1,369.250		1,369.250	
75. Total	0.000	0	0.000	0	682,657.610	92,481,195	682,657.610	92,481,195

Schedule X: Agricultural Records: AgLand Market Area Totals

AgLand	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76.Irrigated	0.000	0	0.000	0	114,190.680	60,648,145	114,190.680	60,648,145
77.Dry Land	0.000	0	0.000	0	74,243.610	17,349,480	74,243.610	17,349,480
78.Grass	0.000	0	0.000	0	685,711.760	66,845,030	685,711.760	66,845,030
79.Waste	0.000	0	0.000	0	8,601.350	172,030	8,601.350	172,030
80.Other	0.000	0	0.000	0	11,907.160	1,819,305	11,907.160	1,819,305
81.Exempt	0.000	0	0.000	0	3,310.520	0	3,310.520	0
82.Total	0.000	0	0.000	0	894,654.560	146,833,990	894,654.560	146,833,990

2005 Agricultural Land Detail

County 62 - Morrill

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	0.000	0.00%	0	0.00%	0.000
1A	2,226.560	3.58%	1,803,515	5.14%	810.000
2A1	6,899.700	11.11%	5,588,765	15.93%	810.001
2A	21,601.070	34.78%	14,256,720	40.65%	660.000
3A1	819.600	1.32%	483,560	1.38%	589.995
3A	8,752.390	14.09%	5,163,915	14.72%	590.000
4A1	17,227.610	27.74%	6,288,140	17.93%	365.003
4A	4,587.010	7.38%	1,490,800	4.25%	325.004
Irrigated Total	62,113.940	100.00%	35,075,415	100.00%	564.694

Dry:

1D1	0.000	0.00%	0	0.00%	0.000
1D	104.000	1.84%	35,360	2.96%	340.000
2D1	124.800	2.21%	39,935	3.34%	319.991
2D	2,120.650	37.58%	572,575	47.94%	269.999
3D1	13.000	0.23%	3,250	0.27%	250.000
3D	1,074.500	19.04%	220,275	18.44%	205.002
4D1	1,783.890	31.61%	276,510	23.15%	155.003
4D	422.700	7.49%	46,500	3.89%	110.007
Dry Total	5,643.540	100.00%	1,194,405	100.00%	211.641

Grass:

1G1	0.000	0.00%	0	0.00%	0.000
1G	205.000	0.16%	47,150	0.29%	230.000
2G1	538.950	0.41%	113,180	0.69%	210.000
2G	11,537.300	8.76%	1,845,980	11.18%	160.001
3G1	71.370	0.05%	9,635	0.06%	135.000
3G	8,976.750	6.81%	1,211,885	7.34%	135.002
4G1	38,882.740	29.52%	5,054,785	30.62%	130.000
4G	71,515.480	54.29%	8,224,345	49.82%	115.000
Grass Total	131,727.590	100.00%	16,506,960	100.00%	125.311

Irrigated Total	62,113.940	29.30%	35,075,415	64.53%	564.694
Dry Total	5,643.540	2.66%	1,194,405	2.20%	211.641
Grass Total	131,727.590	62.14%	16,506,960	30.37%	125.311
Waste	2,829.250	1.33%	56,590	0.10%	20.001
Other	9,682.630	4.57%	1,519,425	2.80%	156.922
Exempt	1,941.270	0.92%			
Market Area Total	211,996.950	100.00%	54,352,795	100.00%	256.384

As Related to the County as a Whole

Irrigated Total	62,113.940	54.39%	35,075,415	57.83%	
Dry Total	5,643.540	7.60%	1,194,405	6.88%	
Grass Total	131,727.590	19.21%	16,506,960	24.69%	
Waste	2,829.250	32.89%	56,590	32.90%	
Other	9,682.630	81.32%	1,519,425	83.52%	
Exempt	1,941.270	58.64%			
Market Area Total	211,996.950	23.70%	54,352,795	37.02%	

2005 Agricultural Land Detail

County 62 - Morrill

Market Area: 2

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	0.000	0.00%	0	0.00%	0.000
1A	1,036.900	1.99%	839,890	3.28%	810.000
2A1	3,089.660	5.93%	2,471,730	9.67%	800.000
2A	19,121.580	36.72%	11,664,160	45.61%	609.999
3A1	185.600	0.36%	92,800	0.36%	500.000
3A	9,807.040	18.83%	4,903,520	19.17%	500.000
4A1	14,860.330	28.54%	4,606,710	18.01%	310.000
4A	3,975.630	7.63%	993,920	3.89%	250.003
Irrigated Total	52,076.740	100.00%	25,572,730	100.00%	491.058

Dry:

1D1	0.000	0.00%	0	0.00%	0.000
1D	9,456.410	13.78%	3,215,180	19.90%	340.000
2D1	1,689.500	2.46%	540,640	3.35%	320.000
2D	26,513.340	38.65%	7,158,615	44.31%	270.000
3D1	578.000	0.84%	144,500	0.89%	250.000
3D	11,425.750	16.66%	2,342,295	14.50%	205.001
4D1	14,904.560	21.73%	2,310,260	14.30%	155.003
4D	4,032.510	5.88%	443,585	2.75%	110.002
Dry Total	68,600.070	100.00%	16,155,075	100.00%	235.496

Grass:

1G1	0.000	0.00%	0	0.00%	0.000
1G	2,347.290	0.42%	539,875	1.07%	229.999
2G1	591.650	0.11%	124,255	0.25%	210.014
2G	32,025.570	5.78%	4,803,840	9.54%	150.000
3G1	110.000	0.02%	14,300	0.03%	130.000
3G	27,825.570	5.02%	3,060,850	6.08%	110.001
4G1	100,312.010	18.11%	10,533,165	20.92%	105.004
4G	390,772.080	70.54%	31,261,785	62.10%	80.000
Grass Total	553,984.170	100.00%	50,338,070	100.00%	90.865

Irrigated Total	52,076.740	7.63%	25,572,730	27.65%	491.058
Dry Total	68,600.070	10.05%	16,155,075	17.47%	235.496
Grass Total	553,984.170	81.15%	50,338,070	54.43%	90.865
Waste	5,772.100	0.85%	115,440	0.12%	19.999
Other	2,224.530	0.33%	299,880	0.32%	134.806
Exempt	1,369.250	0.20%			
Market Area Total	682,657.610	100.00%	92,481,195	100.00%	135.472

As Related to the County as a Whole

Irrigated Total	52,076.740	45.61%	25,572,730	42.17%	
Dry Total	68,600.070	92.40%	16,155,075	93.12%	
Grass Total	553,984.170	80.79%	50,338,070	75.31%	
Waste	5,772.100	67.11%	115,440	67.10%	
Other	2,224.530	18.68%	299,880	16.48%	
Exempt	1,369.250	41.36%			
Market Area Total	682,657.610	76.30%	92,481,195	62.98%	

2005 Agricultural Land Detail

County 62 - Morrill

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	0.000	0	0.000	0	114,190.680	60,648,145
Dry	0.000	0	0.000	0	74,243.610	17,349,480
Grass	0.000	0	0.000	0	685,711.760	66,845,030
Waste	0.000	0	0.000	0	8,601.350	172,030
Other	0.000	0	0.000	0	11,907.160	1,819,305
Exempt	0.000	0	0.000	0	3,310.520	0
Total	0.000	0	0.000	0	894,654.560	146,833,990

AgLand	Total		Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
	Acres	Value					
Irrigated	114,190.680	60,648,145	114,190.680	12.76%	60,648,145	41.30%	531.112
Dry	74,243.610	17,349,480	74,243.610	8.30%	17,349,480	11.82%	233.683
Grass	685,711.760	66,845,030	685,711.760	76.65%	66,845,030	45.52%	97.482
Waste	8,601.350	172,030	8,601.350	0.96%	172,030	0.12%	20.000
Other	11,907.160	1,819,305	11,907.160	1.33%	1,819,305	1.24%	152.790
Exempt	3,310.520	0	3,310.520	0.37%	0	0.00%	0.000
Total	894,654.560	146,833,990	894,654.560	100.00%	146,833,990	100.00%	164.123

* Department of Property Assessment & Taxation Calculates

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Staffing and Funding Information

Deputy(ies) on staff	1	Adopted Budget	106835
Appraiser(s) on staf	0	Requested Budget	114912
Other full-time employees	2	Appraisal	8000
Other part-time employees	0	Education/Workshop	1200
Shared employees	0	County Reappraisal Budget	0
		Other	0

Residential Appraisal Information

	Residential Urban	Residential Suburban	Residential Rural	Residential Ag
Data Collection by Whom	Assr\Othr	Assr\Othr	Assr\Othr	Assr\Othr
Valuation by Whom	Assr\Othr	Assr\Othr	Assr\Othr	Assr\Othr
Reappraisal Date	1992	1992	1992	1992
Pickup Work by Whom	Assr\Othr	Assr\Othr	Assr\Othr	Assr\Othr
Marshall Date	2004	2004	2004	2004
Depreciation Date	2004	2004	2004	2004
Market Date				
# of Market Areas	0	0	0	0

Commercial, Industrial and Agricultural Appraisal Information

	Commercial	Industrial	Agricultural
Data Collection by Whom	Assr\Othr	Assr\Othr	Assr\Othr
Valuation by Whom	Assr\Othr	Assr\Othr	Assr\Othr
Reappraisal Date	1992		
Pickup Work by Whom	Assr\Othr	Assr\Othr	Assr\Othr
Marshall Date	2004	2004	2004
Depreciation Date	2004	2004	2004
Market Date			
Income Date	2004	2004	
# of Market Area	0	0	2
Record Maintenance			Assr\Othr
Soil Survey Date			1998
Land Use Date			2004
Who Completed Land Use			Assr\Othr
Last Inspected			

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Computer and Automation Information

CAMA software used (if applicable)	MicroSolve
Administration software used (if applicable)	MIPS/County Solutions
GIS software used (if applicable)	ArcView
Personal Property software	MIPS/County Solutions

Annual Maintenance Information

	# of Permits	# of Information Statements	Other
Residential	54	136	0
Commercial	3	3	0
Industrial	0	0	0
Agricultural	0	12	0

Mapping Information

Cadastral Date	1960
Cadastral Book Maintenance	Staff
CityZone	
Zoning Date	2003
Cities with Zoning:	BAYARD
	BRIDGEPORT
	BROADWATER

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Contracted Services: Administrative Services

Name of Contractor/Vendor	Cost	Expiration Date of Contract
MIPS\County Solutions	7200	7/1/2005

THE ASSESSOR AND STAFF ENTER ALL THE PERTINENT INFORMATION INTO THE COMPUTER AND THE ASSESSORS WITH THE HELP OF MIPS-COUNTY SOLUTIONS PRINTS ALL THE REPORTS THAT CONTAIN THIS INFORMATION.

Name of Contractor/Vendor	Cost	Expiration Date of Contract
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Name of Contractor/Vendor	Cost	Expiration Date of Contract
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Appraisal Services

Name of Contractor/Vendor	Cost	Expiration Date of Contract
CAMA2000	2600	7/1/2005

THE ASSESSOR AND STAFF ENTER ALL THE PERTINENT INFORMATION USING SALES DATA AND INCOME APPROACH ON COMMERCIAL AND OTHER SALES DATA PROVIDED TO THE OFFICE. WITH THE CAMA PRICING AND COMPARING WITH LOCAL RETAIL STORES, WE FEEL THIS IS HELPFUL, WE VISIT WITH LOCAL APPRAISAL PERSONNEL AS THEY REVIEW OUR FILES, THEY SAY WE DO A GOOD JOB.

Name of Contractor/Vendor	Cost	Expiration Date of Contract
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Name of Contractor/Vendor	Cost	Expiration Date of Contract
---------------------------	------	-----------------------------

Name of Contractor/Vendor	Cost	Expiration Date of Contract
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2005 County Abstract of Assessment for Real Property, Survey

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Assessor Comments

WE CONTINUE TO DO OUR REVIEW OF THE COUNTY AS TIME AND BUDGET ALLOW. WE HAVE HAD OUR BUDGET CUT THE PAST TWO YEARS BUT WE ARE ALSO FINDING NEW STRUCTURES NOT REPORTED AND THE PUBLIC NEEDS TO BE EDUCATED AS THE RULES AND LAWS OF THE COUNTY AND STATE. I VISITED WITH A TAXPAYER YESTERDAY ASK HIM WHY HIS PROPERTY WASN'T REPORTED, HE SAID HE THOUGHT THE CONTRACTOR TOOK CARE OF IT. I SPOKE TO THE CONTRACTOR HE SAID HIS CLIENT ASSURED HIM HE WOULD TAKE CARE OF THE PERMIT, CALLED PASS THE BUCK. WE ARE WORKING IN THE TOWN OF BAYARD AND FINDING SEVERAL NEW TAXABLE ITEMS HOWEVER WE NEED MORE TIME AND BUDGET TO GET EVERYTHING DONE. THIS IS A MAJOR PROJECT, WE ARE GLAD WE ARE THE ONES PICKING EVERYTHING UP, WHEN THE COUNTY IS COMPLETELY REVIEWED WE FELT IT WILL BE CORRECT, THE FIRST TIME SINCE I HAVE WORKED HERE.

RECEIVED

SEP 01 2004

NEBRASKA DEPARTMENT OF
PROPERTY ASSESSMENT & TAXATION

MORRILL COUNTY FIVE YEAR PLAN UPDATE
AUGUST 2004

For the year 2005 our plan is to finish the town of Bayard, which includes taking digital pictures and remeasuring all improvements, and as time allows the northwest one quarter of the county, with all the budget cuts and unfunded mandates we are given, it makes the tasks a difficult one. If we were allowed to do our job instead of all the other tasks, we could save the tax payers several dollars in tax dollars. And the year 2006 we will try to get Broadwater and the northeast quarter of the county done.

As far as the ag land goes we are working with a local GIS certified individual and we have the new current maps of the county from the FSA office, we can keep our records updated as to new pivot sprinklers and land use, if there be changes.

The commercials are an ongoing process, reviewing and monitoring sales data and updates as needed.

As we enter the new values on the property record cards, we are writing the six digit School codes on the cards.

Our level of assessment I feel is in compliance with the standards as we continue to do our ratio studies, and market values. Each county is unique and should be allowed to monitor their sales and studies as they see fit, and as long as equalization is the top priority.

Each employee of the assessors office is taught and encouraged to ask questions if they do not understand the level of value and equalization. We strive for this goal.

We strive for the ability to have our work done in a timely and professional manner. However, with all other mandates, we do not always get everything done as professionally as I would like it done. We are updating our office policies, maybe this will help speed up some of our programs.

We continue to help our tax payers and customers on a daily basis, sometimes it takes longer than we anticipate, to meet their demands, but we strive for uniformity and equalization.

As time permits we will strive for all the afore mentioned standards for a more updated, complete assessment of our county.

Our county uses the Marshall-Swift pricing system, the depreciation table is built into the system.. When we started with the Cama system we did a ratio study with the current sales file and Marshall-Swift updates the table every year, using the average pricing. I am very comfortable with this process, I have worked this by hand the long way and feel this is acceptable.

Sue O'Quinn
Marshall County Assessor

State of Nebraska
Department of Property Assessment and Taxation

**2004 Progress Report for
Morrill County**

Introduction

State law establishes the framework within which the assessor must operate. A real property assessment system requires that an operation or procedure be done completely and in a uniform manner each time it is completed. Accurate and efficient assessment practices represent prudent expenditure of tax monies, establish taxpayer confidence in local government, and enable the local government to serve its citizens more effectively.

Plan of Assessment

Pursuant to Neb. Rev. Stat. Section 77-1311(8), (R. S. Supp., 2003), the assessor shall submit a Plan of Assessment to the county board of equalization and the Department of Property Assessment and Taxation, hereinafter referred to as the Department, on or before September 1, 2001, and every five years thereafter. The assessor shall update the plan each year between the adoptions of each five-year plan. The plan and any update shall examine the level, quality, and uniformity of assessment in the county and may be derived from the Progress Report developed by the Department and presented to the assessor on or before July 31 each year.

Purpose of the Department's 2004 Progress Report

The Department's Progress Report shall be based on reports and statistics developed by class and subclass of real property. The intent of the Progress Report is to provide a review of the assessor's actions for residential, commercial and agricultural property classes, and how these actions affect the overall level, quality, and uniformity of assessment of the three classes and the various subclasses.

For 2004, the Progress Report will contain two elements offering assistance in the measurement of assessment practices. The first element to be developed is a section on Standards; this portion of the report will consist of a set of minimum acceptable standards against which the assessment practices of a county will be measured. The second element will consist of topic(s) that have been chosen as data gathering subjects this year, which will be used to develop standards for measurement in future years.

The Progress Report offers guidance to the assessor in the preparation and update of their 2004 Five-Year Plan. In addition, the Progress Report will offer suggestions to the assessor to assist in the planning of cyclical inspection, review and appraisal processes. Using the 2003 Five-Year Plan and statistical analysis as a guide, the Progress Report may be used by the assessor to

extend the assessor's plan over its five year projection to indicate classes and subclasses that are in need of attention or have been omitted from the previous planning process and make recommendations accordingly.

Standards

I. Sales Review Standards

The Sales Review Standards were prepared to outline the minimum acceptable effort of sale review. The purpose of sale review is to make a qualification determination about the usability of each sale for measurement purposes. More intensive review procedures for use in the assessment and appraisal process are encouraged, but not required in this standard. This process should also be systematically extended to all classes to support the qualification decision that the assessor must make for each sale. This process must be verifiable by written documentation supplied by the assessor.

There are four standards for the sales review standard:

Standard One (1): All sales shall be deemed to be arm's length transactions unless through the verification process the sale is found to be a non-arm's length transaction. (77.1327(2))

Standard Two (2): All sales involving personal property (tangible and/or intangible) and outliers (those exhibiting a fifty-percent point deviation from the top end of the acceptable range for residential and commercial properties, and those exhibiting a forty-percent point deviation from the top end of the acceptable range for agricultural unimproved) must be verified with a primary party to the sale or knowledgeable third party. The verification may be accomplished by telephone, in person, or questionnaire.

Standard Three (3): Regardless of what interview (or verification) method is used, there shall be an established or uniform set of questions used for each interview and the responses must be recorded in written form and maintained in a readily accessible manner.

Standard Four (4): Only adjustments for personal property and intangible personal property (goodwill, going-concern value, etc.) that are verified with one of the primary parties to the sale or a knowledgeable third party should be made by the assessor, with the following consideration, "If the stated value of personal property is more than 5 percent of the total sale price for residential property or more than 25 percent for commercial property, the sale should be excluded unless the sales sample is small and there is strong evidence to support the value estimate of the personal property." [The International Association of Assessing Officers, Standard on Ratio Studies, 1999.] IAAO does not address personal property adjustments in the agricultural class; therefore it is the opinion of the Department that adjustments to agricultural land sales shall be considered in the same manner as the commercial class of property.

Findings of Sales Review Standards

Standard One (1) – The assessor agrees with the underlying philosophy of Standard One, and treats all sales as arm's-length until verification information proves otherwise.

Standard Two (2) – Morrill County presently verifies sales information via a mailed questionnaire, or a telephone interview for all three property classes. This exceeds the minimum requirements of Standard Two.

Standard Three (3) – The completed and returned questionnaires are attached to the corresponding sales for reference during the assessment year.

Standard Four (4) – The Morrill County assessor finds that during the telephone interview process, she often needs to define personal property to the taxpayer, and when the concept of personal property is understood, this can help with discovering undisclosed personal property that was not listed on the Real Estate Transfer Statement. The assessor then makes the appropriate adjustment.

Conclusion

Morrill County is in full compliance with the four Sales Review Standards, as noted in the above.

II. Property Record Keeping Standards

Pursuant to REG-10-001.10 property record file shall mean a file that contains the property record card, worksheets, supplemental data, and transfer information. All portions of the property record file shall be interrelated through codes and references, which shall be recorded on the property record card. This may be in the form of an electronic file that can be printed on demand. The Department does not recommend a particular style for a property record file. REG-10-004 requires that every assessor shall prepare and maintain a property record file which shall include a property record card, for each parcel of real property including improvements on leased land and exempt properties, in the county.

Therefore, for the property record keeping review there are three standards:

Standard One (1): Each property record card shall contain an area for the name and address of the current owner. There shall also be an area for the documentation of ownership changes and the noting of splits or additions to the original parcel during the past five years. 10-004.01A (3), 10-004.01A (2), and 10-004.01A (11). For the ability to locate a parcel of real property it shall be required that the legal description, situs of the property, and cadastral map or GIS reference number be a part of the record card. 10-004.01A (1), 10-004.01A (4), and 10-004.01A (5). The current property classification code shall be a part of the record card. 10-004.01A (6). The record card shall show tax district information as determined by the county 10-004.01A (7). Current year and one or

more prior years history of the final assessed value of land and improvements. 10-004.01A (8).

Standard Two (2): The property record file shall contain a picture of the major improvement on the improved parcels. 10-004.01B (1). A sketch of the improvement or main structures if applicable. 10-004.01B (2). A ground plan sketch or aerial photograph if there are multiple improvements in addition to the main structures if applicable. 10-004.01B (3). School district codes as prescribed by the Department of Property Assessment and Taxation. 10-004.01B (4). Four or more prior year's history of the final assessed value of land and improvements. Also a complete history of each incremental adjustment or change made within an assessment year to the assessed value of the parcel recorded in the file, including the nature of the change and an indication of assessment body or official ordering the change. 10-004.01B (5). Other codes created by the assessor that are relevant to the specific parcel, such as coded expressions for the legal description, account numbers or other identifiers. 10-004.01B (6). All information or reference to all records or working papers relevant to the valuation of the property. Examples are, but not limited to; the relevant cost tables, depreciation tables, land valuation tables, income analysis, and sales comparison analysis.

Standard Three (3): The three approaches to value are cost, income and sales comparison. The Cost Approach is the approach to value which is based upon the principle of substitution that the informed purchaser would pay no more than the cost of producing a substitute property with the same utility as the subject property. (50-001.13). The Income Approach shall mean the approach to value which converts anticipated benefits to be derived from the ownership of property into a value estimate (50-001.15). The Sales Comparison Approach shall mean a process of analyzing sales of similar recently sold properties in order to derive an indication of the most probable sales price of the property being appraised. (50-001.16). The Assessor shall make the final estimation of value, depending on one or more approaches to value, on each parcel of real property. The property record file shall contain a correlation section that summarizes the results of each approach to value that has been completed for the parcel. Also there shall be a narrative statement that provides an explanation of the correlation process and the final estimate of value. 10.004.01B (7). This final value estimate shall be consistent with the value reported on the property record card and notice of valuation change.

Findings of Property Record Keeping Standards

Standard One (1) – The County is in substantial compliance with this Standard.

Standard Two (2) – At this time, the Department's six-digit school base code is still absent from the record file—the current software vendor is ill, and it is doubtful that this can be changed until another vendor is secured. The cost index and the depreciation tables are part of the valuation program, and are not noted in the property record file.

Standard Three (3) – Morrill County utilizes the cost approach to improvement valuation, and while the assessor states that she has a statement of particular values in her procedures manual, at this time a correlation statement is not part of the property record file.

Conclusion

As noted, the County is in compliance with Property Record Keeping Standard One. In order to be in full compliance with the remaining two Standards, she needs to include the Department's six-digit school base code and a statement of value reconciliation within the record file.

III. Five Year Plan of Assessment Standards

There are several key elements that must be present for the Five-Year Plan to accomplish its intended purpose. When the Department reviews the county's present plan, they will direct their suggestions toward whether the plan utilizes the statistical sections of the most current and prior Reports and Opinions to suggest priority actions to the assessor.

Since one of the most basic purposes of the Five-Year Plan is to assure that over a five year time frame that each parcel of real property in the county has been inspected, it is imperative that the plan describe a systematic and repeatable process that will take place in a five year or shorter cycle.

All classes or subclasses or parts of classes or subclasses should be covered in the plan.

For the purpose of this report, the definitions of the following terms found in REG-50-001 are applicable. Appraisal, reappraisal and mass appraisal, (paragraph 001.02), appraisal process, (paragraph 001.03), appraisal update, (paragraph 001.05), appraisal maintenance or pick-up work, (paragraph 001.06), appraisal or assessed value adjustment, (paragraph 001.22) and other terms defined or used in the Assessment Process Regulations as necessary.

The details of each assessment process should be described within a written procedures manual. An example that should be contained in a county procedures manual is the Steps in a Revaluation that was drawn from the textbook, Mass Appraisal of Real Property, International Association of Assessing Officers, 1999.

Steps in a Revaluation

1. Performance Analysis – ratio study
2. Revaluation Decision
3. Analysis of Available resources
 - Staff
 - Data processing support
 - Existing system and procedures

- Budget
- 4. Planning and organization
 - Objectives
 - Work plans and assignment of responsibilities
- 5. System acquisition or development
 - Forms, manuals, and valuation schedules
 - Software
- 6. Pilot Study
- 7. Data collection
 - Property characteristics data
 - Sales, income/expense, and cost data
- 8. Valuation
 - Initial Values
 - Testing, refinement, and final values
- 9. Value Defense
 - Informal hearing
 - Appeal boards
- 10. Final ratio study

For the five-year plan of assessment there are six standards:

Standard One (1): The plan should be formatted by year for the five years it entails and address each property class/subclass for that year.

Standard Two (2): The plan should address level of value and quality of assessment.

Standard Three (3): Budgeting, staffing, and training issues should be discussed.

Standard Four (4): There should be a time line for accomplishing goals.

Standard Five (5): Although historical information may be useful it should be kept to a minimum and not be redundant of information that may already be included in the abstract or survey; the focus should be on current and future goals.

Standard Six (6): The plan should contain detailed information on what will be required for physical inspections; anticipated number of parcels that will be done, is it done off-site, on-site, does it include interior inspections, who will do it and are they qualified, and what characteristics are they looking for. Include language in the plan as to what is actually meant by reappraisal, update, review and so forth so it is clearly understood what is going to be done. The plan should indicate which portion of the county will be reappraised, i.e. one-fourth of the county every year, and be uniquely identified, for example by neighborhoods, assessor location, market area or, townships.

Findings of Five Year Plan of Assessment

Standard One (1) – It is recommended that the assessor reformat her Five-Year Plan by year for the upcoming years.

Standard Two (2) – Once the above is done concentration on the overall level of value for each property class (as well as quality of assessment) via specific actions taken for each class/subclass can be explained to ensure future compliance with level and quality.

Standard Three (3) – As the assessor delineates what needs to be reviewed and accomplished each year, the specific budgetary and staff issues can then be addressed in order to effectively accomplish these goals.

Standard Four (4) – The specific time period (month, for instance) for accomplishing the above assessment goals should be established in order to ensure completion of the specific goals for each assessment year.

Standard Five (5) – It is recommended that historical data should be eliminated that can currently be found either on the assessor survey, or the abstract of assessment.

Standard Six (6) – Since the assessor and her staff perform many of the physical review tasks, this should be written in the Plan itself.

Conclusion

It is strongly recommended that the Morrill County assessor implement the aforementioned items contained in the six Standards. This will provide her with an effective assessment and budgetary tool to accomplish future assessment goals.

Informational Data

I. Data Collection/Physical Characteristics (As it pertains to the appraisal process as outlined within the five-year plan of assessment.)

The assessor should be able to describe their processes to collect and maintain the physical characteristics of all parcels of real property for classification, valuation, and other purposes for both land and improvements. The characteristics gathered should be based on an analysis by the assessor of the characteristics that most affect the market. These characteristics are not necessarily limited to the physical measurements of the structures.

Conclusion

The Morrill County assessor prefers an on-site and inside inspection of all improvements within the County. Comparison is made of amenities on-site with what is contained within the current record file. Quality, condition, additions and updating are all noted. The assessor

trains those staff members who accompany her in the field. Further, current sales are taken into consideration to determine what is actually affecting the market.

II. Assessment Procedures Manual

Although it is not specified in regulations, it is deemed to be good assessment practice to prepare a manual that specifies office and assessment procedures. This manual should contain detailed explanations of each step in the assessment processes. The procedures described must then be followed and the taxpayers may thus be assured that the county has uniform and proportionate processes used in the valuation of their property.

If the county has developed a procedures manual, is the detail sufficient to permit a reader of the manual to easily understand the assessment process in place in the county.

Are terms like appraisal, listing, verification and review defined sufficiently and used precisely enough to adequately describe the assessment processes of the county to any reader or user of the assessment procedures manual.

Conclusion

The County basically has an office procedures manual. It is recommended that this be expanded to address specific assessment procedures as outlined above under the heading “Steps in a Revaluation.”

Purpose Statements for the 2005 Reports and Opinions

Commission Summary

Displays essential statistical information from other reports contained in the R&O. It is intended to provide an overview for the Commission, and is not intended as a substitute for the contents of the R&O.

Property Tax Administrator's Opinions

Contains the conclusions reached by the Property Tax Administrator regarding level of value and quality of assessment based on all the data provided by the county assessor and gathered by the Department regarding the assessment activities of the county.

Correlation Section

Contains the narrative analysis of the assessment actions and statistical results which may influence the determination of the level of value and quality of assessment for the three major classes of real property. This section is divided into three parts: Residential Real Property; Commercial Real Property; and, Agricultural Land. All information for a class of real property is grouped together to provide a thorough analysis of the level of value and quality of assessment for the class of real property.

Each part of the Correlation Section contains the following sub-parts:

- I. Correlation
- II. Analysis of Percentage of Sales Used
- III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratios
- IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value
- V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios
- VI. Analysis of R&O COD and PRD
- VII. Analysis of Changes in the Statistics Due to the Assessor Actions

Sub-part I is the narrative conclusion of all information known to the Department regarding the class of property under analysis. Sub-parts II through VII compare important statistical indicators that the Department relies on when comparing assessment actions to statistical results and provide the explanation necessary to understand the conclusions reached in Sub-part I.

The Correlation Section also contains the 2005 County Abstract of Assessment for Real Property, Form 45, Compared with the 2004 Certificate of Taxes Levied (CTL) Report which compares data from two annual administrative reports filed by the county assessor. It compares the data from the 2004 CTL to establish the prior year's assessed valuation and compares it to the data from the 2005 County Abstract of Assessment for Real Property, Form 45, to demonstrate the annual change in assessed valuation that has occurred between assessment years. This report displays the amount of assessed dollars of change and the percentage change in

various classes and subclasses of real property. It also analyzes real property growth valuation in the county.

Statistical Reports Section

Contains the statistical reports prepared by the Department pursuant to Neb. Rev. Stat. Section 77-1327(3) (Reissue 2003) and the *Standard on Ratio Studies*, International Association of Assessing Officers, (1999). These statistical reports are the outputs of the assessment sales ratio study of the county by the Department.

The statistical reports are prepared and provided to the county assessors at least four times each year. The Department, pursuant to 350 Nebraska Administrative Code, Chapter 12, Sales File, and *Directive 04-06, Responsibilities of the County or State Assessor and the Department of Property Assessment and Taxation in the Development of the Real Property Sales File for Assessment Year 2005*, November 10, 2004, provided Draft Statistical Reports, to each county assessor on or before Monday, September 17, 2004, based on data in the sales file as of Monday, September 13, 2004, and on or before Friday, November 19, 2004, based on data in the sales file as of Wednesday, November 17, 2004. The purpose of the Draft Statistical Reports was to provide the statistical indicators of the sales in the biannual rosters that were also provided to the county assessors on the aforementioned dates.

The Department provided the 2005 Preliminary Statistical Reports to the county assessors and the Commission on or before Friday, February 4, 2005, based on data in the sales file as of **Saturday, January 15, 2005**.

The Statistical Reports Section contains statistical reports from two points in time:

R&O Statistical Reports, in which the numerator of the assessment sales ratio is the 2005 assessed valuation of the property in the sales file as of the 2005 Abstract Filing Date.

Preliminary Statistical Reports, in which the numerator of the assessment sales ratio is the final 2004 assessed value of the property in the sales file.

All statistical reports are prepared using the query process described in the Technical Specification Section of the 2005 R&O.

Assessment Actions Section

Describes practices, procedures and actions implemented by the county assessor in the assessment of real property.

County Reports Section

Contains reports from and about a county which are referenced in other sections of the R&O:

County Abstract of Assessment for Real Property, Form 45

A required administrative report filed annually with the Department by the county assessor. It is a summation of the 2005 assessed values and parcel record counts of each defined class or subclass of real property in the county and the number of acres and total assessed value by Land Capability Group (LCG) and by market area (if any).

County Agricultural Land Detail

A report prepared by the Department. The Department relies on the data submitted by the county assessor on the Abstract of Assessment of Real Property, Form 45, Schedule IX and computes by county and by market area (if any) the average assessed value of each LCG and land use.

County Abstract of Assessment for Real Property, Survey

Describes the funding and staffing of the county assessor's office.

2004 Progress Report

A report prepared by the Department and presented to the county assessor on or before July 31 of each year. This report is based on reports and statistics developed by class and subclass of real property for each county. The county assessor may utilize the Progress Report in the development and update of their Five-Year Plan of Assessment. Neb. Rev. Stat. §77-1311(8) (Reissue 2003). The Progress Report contains two sections that offer assistance in the measurement of assessment practices. The first section contains a set of minimum standards against which assessment practices of a county are measured. The second section contains two topics chosen by the Department which are practices or procedures that the Department is studying for development of future standards of measurement.

The County Assessor's Five-Year Plan of Assessment-Update

The Five-Year Plan of Assessment is prepared by the county assessor and updated annually, pursuant to Neb. Rev. Stat. §77-1311(8) (Reissue 2003). It explains the scope and detail of the assessment processes planned by the county assessor for the current and subsequent four assessment years.

Special Valuation Section

The implementation of special valuation in a county, in whole or in part, presents challenges to the measurement of level of value and quality of assessment of special value and recapture value. Special valuation is a unique assessment process that imposes an obligation upon the assessment officials to assess qualified real property at a constrained taxable value. It presents challenges to measurement officials by limiting the use of a standard tool of measurement, the assessment sales ratio study. The Purpose provides the legal and policy framework for special valuation and

describes the methodology used by the Department to measure the special value and recapture value in a county.

Special valuation is deemed implemented if the county assessor has determined that there is other than agricultural or horticultural influences on the actual value of agricultural land and has established a special value that is different than the recapture value for part or all of the agricultural land in the county. If a county has implemented special valuation, all information necessary for the measurement of agricultural land in that county will be contained in the Special Valuation Section of the Reports and Opinions of the Property Tax Administrator.

Nebraska Constitutional Provisions:

Article VIII, Section 1, subsection 1: Requires that taxes be levied by valuation uniformly and proportionately upon all real property and franchises except as provided by the constitution.

Article VIII, Section 1, subsection 4: Allows the Legislature to provide that agricultural land, as defined by the Legislature, shall constitute a separate class of property for tax purposes and may provide for a different method of taxing agricultural land which results in valuations that are not uniform and proportionate with other classes of real property but are uniform and proportionate within the class of agricultural land.

Article VIII, Section 1, subsection 5: Allows the Legislature to enact laws to provide that the value of land actively devoted to agricultural use shall for property tax purposes be that value that the land would have for agricultural use without regard to any value such land might have for other purposes and uses.

Nebraska Statutory Provisions for Agricultural Land:

77-112: Definition of actual value. Actual value of real property for purposes of taxation means the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, the (1) sales comparison approach using the guidelines in section 77-1371, (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

77-201: Property taxable; valuation; classification. (1) Except as provided in subsections (2) and (3) of this section, all real property in this state, not expressly exempt therefrom, shall be subject to taxation and shall be valued at its actual value. (2) Agricultural land and horticultural land as defined in section 77-1359 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, unless expressly exempt from taxation, and

shall be valued at eighty percent of its actual value. (3) Agricultural land and horticultural land actively devoted to agricultural or horticultural purposes which has value for purposes other than agricultural or horticultural uses and which meets the qualifications for special valuation under section 77-1344 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, and shall be valued for taxation at eighty percent of its special value as defined in section 77-1343 and at eighty percent of its recapture value as defined in section 77-1343 when the land is disqualified for special valuation under section 77-1347.

77-1359(1): Definition of agricultural land. Agricultural land and horticultural land shall mean land which is primarily used for the production of agricultural or horticultural products, including wasteland lying in or adjacent to and in common ownership or management with land used for the production of agricultural or horticultural products. Land retained or protected for future agricultural or horticultural uses under a conservation easement as provided in the Conservation and Preservation Easements Act shall be defined as agricultural land or horticultural land. Land enrolled in a federal or state program in which payments are received for removing such land from agricultural or horticultural production shall be defined as agricultural land or horticultural land. Land that is zoned predominantly for purposes other than agricultural or horticultural use shall not be assessed as agricultural land or horticultural land.

Nebraska Statutory Provisions for Special Valuation:

77-1343(5): Definition of recapture valuation. Recapture valuation means the actual value of the land pursuant to section 77-112.

77-1343(6): Definition of special valuation. Special valuation means the value that the land would have for agricultural or horticultural purposes or uses without regard to the actual value the land would have for other purposes or uses.

Nebraska Statutory Provisions for Measurement of Level of Value:

77-1327(4): For purposes of determining the level of value of agricultural and horticultural land subject to special valuation under sections 77-1343 to 77-1348, the Property Tax Administrator shall annually make and issue a comprehensive study developed in compliance with professionally accepted mass appraisal techniques to establish the level of value if in his or her opinion the level of value cannot be developed through the use of the comprehensive assessment ratio studies developed in subsection (3) of this section.

Discussion of the Constitutional and Statutory Provisions:

Nebraska law requires that all values of real property for tax purposes shall be uniform and proportionate. Agricultural land may be treated differently from other real property for tax purposes, but the assessed values shall be uniform and proportionate within the class of agricultural land. Additionally, agricultural land may be valued for tax purposes at its value solely for agricultural use without regard to the value the land might have for any other purpose and use; however, these values must be uniform and proportionate within the application of this constitutional provision.

Nebraska's statutory structure for the valuation of agricultural land is fairly straightforward. The valuation policy is based on actual or market value. Actual value is a common, market standard that is used to determine the value of a property for many purposes, including taxation. Actual value is also a measure that is governed by practices and principles familiar to most people. Additionally, using actual value as the standard by which to determine valuation of real property provides the property owner with the ability to judge the proportionality of the valuation with other like property or other classes of property.

Discussion of Special Valuation:

The policy of special valuation was developed as the conversion of agricultural land to other uses demanded action for two purposes: one, the systematic and planned growth and development near and around urban areas; and two, to provide a tax incentive to keep agricultural uses in place until the governing body was ready for the growth and development of the land. Special value is both a land management tool and a tax incentive for compliance with the governing body's land management needs. As alternative, more intensive land uses put pressure for the conversion of underdeveloped land, economic pressures for higher and more intensive uses from non-agricultural development provide economic incentives to landowners to sell or convert their land. Governments, in order to provide for the orderly and efficient expansion of their duties, may place restrictions on landowners who convert land from one land use to a higher more intensive land use. Additionally, the existing landowners who may wish to continue their agricultural operations have an incentive to continue those practices until the governing body is ready for the conversion of their property to a more intensive use.

Without special valuation, existing agricultural landowners in these higher intensive use areas would be forced to convert their land for tax purposes, as the market value of the land could be far greater than its value for agricultural purposes and uses. The history of special valuation would indicate that the other purposes and uses are those not normally or readily known within the agricultural sector and are more intensive, requiring the greater need for governmental services, such as residential, recreational, commercial or industrial development.

There are two scenarios that exist when special valuation is implemented in a county:

One, special valuation is applicable in a defined area of the county or only for certain types of land in the county. In these situations the county has found that use of the land for non-agricultural purposes and uses influences the actual value of some of the agricultural land in the county. In these situations, the Department must measure the level of value of agricultural land, special value, and recapture value. If the methodology of the assessor states that the assessor used sales of similar land that are not influenced by the non-agricultural purposes and uses of the land, then the sales of uninfluenced land are used to determine the special valuation of the influenced land. The sales of the influenced land are used to determine the recapture value of the influenced land. The sales of agricultural land that are not influenced by the non-agricultural purposes and uses are used to measure the level of value of uninfluenced agricultural land.

Two, special valuation is applicable in the entire county. In this situation the county has found that the actual value of land for other purposes and uses other than agricultural purposes and uses influences the actual value of all of the agricultural land in the county. In these situations, the Department must measure the level of value of special value and recapture value.

Measurement of Special Valuation

The Department has two options in measuring the level of value of special valuation. In a county where special valuation is not applicable in the entire county and the land that is subject to special value is similar to agricultural land that is not subject to special value, the Department can analyze the level of value outside the special valuation area and determine if the level of value in that area should be deemed to be the level of value for special valuation. If the land in the special value area is dissimilar to other agricultural land in the county so there is no comparability of properties, the Department would analyze the valuations applicable for special value to determine if they correlate with the valuations in other parts of the county, even though direct comparability may not exist.

In a county where the special valuation is applicable throughout the entire county, the Department has developed an income based measurement methodology which does not rely on the sales of agricultural land in the county. In developing this methodology, the Department considered all possible mass appraisal techniques. There is, however, no generally accepted approach for the measurement of constrained values. For example, the assessment/sales ratio study measures influences of the “whole” market. In counties where there are nonagricultural influences throughout the county, there are no sales in that county without a nonagricultural influence on value. As a result, the Department had to examine and adapt professionally accepted mass appraisal techniques to the measurement of special valuation other than the assessment sales ratio. As the Department analyzed the three professionally accepted mass appraisal techniques relating to the valuation of real property, the Department discarded the use of the cost approach as not being suited to the analysis of unimproved agricultural land. With respect to the sales comparison approach, in counties that are 100 percent special valuation, any sales data would have to be “surrogate” sales from other counties where nonagricultural influences have no impact on sales of agricultural land. This analysis would provide a significant level of subjectivity in terms of whether the counties from which the surrogate sales are drawn are truly comparable to the county that is being measured. The Department ultimately chose to adapt the income approach to this process. First, the income approach could rely on income data from the county being measured. Second, the Department could, to some degree, reduce the subjectivity of the process because nonagricultural influences do not influence the cash rent that land used for agricultural purposes commands in the market place.

Rent Data

For purposes of determining the income for the Department’s measurement technique, the Department gathered cash rent data for agricultural land. There were three sources for cash rent data. One, the annual study done by the University of Nebraska, Lincoln, titled *Nebraska Farm Real Estate Market Developments 2003-2004*. Two, the Board of Educational Lands and Funds

(BELF), which provides a statewide schedule of crop land rental rates and grass land rental rates. The databases provided by BELF contained a summary presentation of all of the rental contracts that were examined by county, parcel size, land use, contract rent, BELF rent estimate and classification and notes relating to lease conditions. This data was provided for both cropland and grassland. Three, the annual survey entitled *Farm and Ranch Managers Cash Rental Rate Survey*, which is provided to the Department from BELF.

Gross rental amounts are used in the Department's methodology because the marketplace tends to take expenses and taxes (items that must be accounted for in any income approach to value) into account in the determination of the amount the lessee will pay the lessor for the rental of agricultural land.

Rate Data

The second portion of the income methodology is the development of a "rate". The Department sought to correlate the available data and determine a single rate for each major land use. By doing this, the final values which were developed as a standard for comparison with the special valuation varied by county based on the rent estimates that were made. The calculation for the rate was done in several steps. First, the abstract of assessment was used to determine the assessed valuation for each land classification group for the counties not using special valuation that were comparable to the special valuation counties. Second, that assessed valuation was divided by the level of value for agricultural land as determined by the Tax Equalization and Review Commission to reach 100% of the value of agricultural land without nonagricultural influences. In turn, the Department took the rent estimates for each LCG in those counties and multiplied them by the number of acres in that LCG to generate total income. That amount was then divided by the total value of agricultural land to determine a rate for that county. The rates for the comparable counties were then arrayed, in a manner similar to assessment/sales ratios. In developing the rates, a starting point was the use of "comparable" counties to those using special valuation.

The Department looked to counties where there was not an active process of special valuation in place or unrecognized nonagricultural influences. Additionally, the Department looked to comparable counties in the proximity of the counties being measured. The most significant group was the 12 counties that were geographically adjacent to the eight special valuation counties. Further, the Department looked at the distribution of land uses in the comparable counties and whether they were similar to those in the subject counties. The Department then sorted counties and rates based on land use mix. As the Department worked through the process, land use mix tended to drive the analysis. The eight primary special valuation counties were all strongly weighted toward dryland, measuring 66.6% to 82.8% dryland use. In analyzing the counties in the eastern part of the state, a mean and median rate was calculated based on the proportion of land use. For the counties with 65% and greater dryland use, the mean rates were between 6.07% and 6.20% and the median rates were between 6.27% and 6.42%. The Department's correlation process resulted in a rate of 6.25% to apply to the dryland rents to convert them to value.

A similar process was done for grassland and the Department determined the rate to be 4.25%. For the eight primary special valuation counties, grassland use varied between approximately 5 and 22%. Therefore, the rate determined by the Department was based on the rates calculated for counties with similar percentages of grassland use.

The Department had the most difficulty with a rate for irrigated land. In analyzing the uninfluenced counties, irrigated use had the greatest “spread” in calculated rates. Additionally, some of the counties where irrigated land rates were developed had agricultural land with little similarity to the special valuation counties. The Department finally chose the counties with the most similarity to those being measured and developed a rate of 8.25%.

Valuation Calculation

The applicable rates were applied to the rental income for each land use multiplied by the number of acres for that use. The result of this calculation was to reach total special valuation, which represents of the value for agricultural purposes only.

Measurement Calculation

Lastly, to calculate the level of value achieve by a county, the Department takes value calculated from the income approach which represents the total special valuation for a county and compares it to the amount of special valuation provided by the county on its annual abstract of assessment to reach the estimated level of value for special valuation in each subject county.

Measurement of Recapture Valuation

The measurement of recapture valuation is accomplished by using the Department’s sales file and conducting a ratio study using the recapture value instead of the assessed or special value in making the comparison to selling price. The Department has the capability of providing statistical reports utilizing all agricultural sales or utilizing only the sales that have occurred with recapture valuation stated by the assessor on the sales file record.

Measurement of Agricultural Land Valuation

In a county where special valuation is not applicable in the entire county, the Department must measure the level of value of the agricultural land valuation. This is accomplished by using part of the agricultural land sales file using sales that are not in the area where special valuation is available. Other than using only the applicable part of the sales file, this is the same measurement process that is used by the Department for agricultural land in a county that has no other purposes and uses for its agricultural land.

Purpose Statements Section

Describes the contents and purpose of each section in the Reports and Opinions.

Glossary

Contains the definitions of terms used throughout the Reports and Opinions.

Technical Specifications Section

Contains the calculations used to prepare the Commission Summary, the Correlation Section tables, the Statistical Reports Query, and the Statistical Reports.

Certification

Sets forth to whom, how and when copies of the Reports and Opinions are distributed.

Map Section

The Map section contains a collection of maps that the Property Tax Administrator has gathered that pertain to each county. These maps may be used as a supplement to the Reports and Opinions of the Property Tax Administrator.

History Valuation Charts Section

The History Valuation chart section contains four charts for each county. The charts display taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time period of 1992 to 2004.

Glossary

Actual Value: the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, (1) sales comparison approach using the guidelines in Neb. Rev. Stat. §77-1371 (Reissue 2003), (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

Adjusted Sale Price: a sale price that is the result of adjustments made to the purchase price reported on the Real Estate Transfer Statement, Form 521, for the affects of personal property or financing included in the reported purchase price. If the sale price is adjusted, it is the adjusted sale price that will be used as the denominator in the assessment sales ratio. While an adjustment for time is listed as an allowable adjustment, the Department does not adjust selling prices for time under its current practices.

Agricultural Land: land that is agricultural land and horticultural land as defined in Neb. Rev. Stat. §77-1343(1) (R. S. Supp., 2004) and Neb. Rev. Stat. §77-1359(1) (Reissue 2003).

Agricultural Land Market Areas: areas with defined characteristics within which similar agricultural land is effectively competitive in the minds of buyers and sellers with other comparable agricultural land in the area within a county. These areas are defined by the county assessor.

Agricultural Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, all Statuses. A sub-classification is defined for the Status-2: unimproved agricultural properties (see, Agricultural Unimproved Property Classification).

Agricultural Unimproved Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, Status-2.

Arm's Length Transaction: a sale between two or more parties, each seeking to maximize their positions from the transaction. All sales are deemed to be arm's length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques.

Assessed Value: the value of a parcel of real property established by a government that will be the basis for levying a property tax. In Nebraska, the assessed value of a parcel of real property is first established by the county assessor of each county. For purposes of the Department's sales file, the assessed value displays the value for land, improvements and total. The assessed value is the numerator in the assessment sales ratio.

Assessment: the official act of the county assessor to discover, list, value, and determine the taxability of all parcels of real property in a county.

Assessment Level: the legal requirement for the assessed value of all parcels of real property. In Nebraska, the assessment level for the classes of residential and commercial real property is one hundred percent of actual value; the assessment level for the class of agricultural and horticultural land is 80% of actual value; and, the assessment level for agricultural land receiving special valuation is 80% of special value and recapture value.

Assessment Sales Ratio: the ratio that is the result of the assessed value divided by the sale price, or adjusted sale price, of a parcel of real property that has sold within the study period of the state-wide sales file.

Assessor Location: categories in the state-wide sales file which are defined by the county assessor to represent a class or subclass of property that is not required by statute or regulation. Assessor location allows the county assessor to further sub-stratify the sales in the state-wide sales file.

Average Absolute Deviation (AVG.ABS.DEV.): the arithmetic mean of the total absolute deviations from a measure of central tendency such as the median. It is used in calculating the coefficient of dispersion (COD).

Average Assessed Value: the value that is the result of the total assessed value of all sold properties in the sample data set divided by the total of the number of sales in the sample data set.

Average Selling Price: the value that is the result of the total sale prices of all properties in the sample data set divided by the total of the number of sales in the sample data set.

Central Tendency, Measure of: a single point in a range of observations, around which the observations tend to cluster. The three most commonly used measures of central tendency calculated by the Department are the median ratio, weighted mean ratio and mean ratio.

Coefficient of Dispersion (COD): a measure of assessment uniformity. It is the average absolute deviation calculated about the median expressed as a percentage of the median.

Coefficient of Variation (COV): the measure of the relative dispersion of the sample data set about the mean. It is the standard deviation expressed in terms of a percentage of the mean.

Commercial Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-02 Multi-Family, all Statuses; Property parcel type 03-Commercial, all Statuses; and, Property parcel type 04-Industrial, all Statuses.

Confidence Interval (CI): a calculated range of values in which the measure of central tendency of the sales is expected to fall. The Department has calculated confidence intervals around all three measures of central tendency.

Confidence Level: the required degree of confidence in a confidence interval commonly stated as 90, 95, or 99 percent. For example, a 95 percent confidence interval would mean that one can be 95% confident that the measure of central tendency used in the interval falls within the indicated range.

Direct Equalization: the process of adjusting the assessed values of parcels of real property, usually by class or subclass, using adjustment factors or percentages, to achieve proportionate valuations among the classes or subclasses.

Equalization: the process to ensure that all locally assessed real property and all centrally assessed real property is assessed at or near the same level of value as required by law.

Geo Code: each township represented by a state-wide unique sequential four-digit number starting with the township in the most northeast corner of the state in Boyd County going west to the northwest corner of the state in Sioux County and then proceeding south one township and going east again, until ending at the township in the southwest corner of the state in Dundy County.

Growth Value: is reported by the county assessor on the Abstract of Assessment for Real Property, Form 45. Growth value includes all increases in valuation due to improvements of real properties as a result of new construction, improvements, and additions to existing buildings. Growth value does not include a change in the value of a class or subclass of real property as a result of the revaluation of existing parcels, the value changes resulting from a change in use of the parcel, or taxable value added because a parcel has changed status from exempt to taxable. There is no growth value for agricultural land.

Indirect Equalization: the process of computing hypothetical values that represent the best estimate of the total taxable value available at the prescribed assessment level. Usually a function used to ensure the proper distribution of intergovernmental transfer payments between state and local governments, such as state aid to education.

Level of Value: the level of value is the level achieved by the county assessor for a class or subclass of centrally assessed property. The Property Tax Administrator is annually required to give an opinion of the level of value achieved by each county assessor to the Tax Equalization and Review Commission. The acceptable range for levels of value for classes of real property are provided in Neb. Rev. Stat. §77-5023 (3) (R.S. Supp., 2004).

Location: the portion of the Property Classification Code that describes the physical situs of the real property by one of the following descriptions:

- 1-Urban, a parcel of real property located within the limits of an incorporated city or village.
- 2-Suburban, a parcel of real property located outside the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.
- 3-Rural, a parcel of real property located outside an urban or suburban area, or located in an unincorporated village or subdivision which is outside the legal jurisdiction of an incorporated city or village.

Majority Land Use: the number of acres compared to total acres by land use for agricultural land. The thresholds used by the Department are: 95%, 80% and 50%. If “N/A” appears next to any category it means there are “other” land classifications included within this majority grouping.

Maximum Ratio: the largest ratio occurring in the arrayed sample data set.

Mean Ratio: the ratio that is the result of the total of all assessment/sales ratios in the sample data set divided by the number of ratios in the sample data set.

Median Ratio: the middle ratio of the arrayed sample data set. If there is an even number of ratios, the median is the average of the two middle ratios.

Minimally Improved Agricultural Land: a statistical report that uses the sales file data for all sales of parcels classified as Property Classification Code: Property parcel type-05 Agricultural, which have non-agricultural land and/or improvements of minimal value, the assessed value is determined to be less than \$10,000 and less than 5% of the selling price.

Minimum Ratio: the smallest ratio occurring in the arrayed sample data set.

Non-Agricultural Land: for purposes of the County Abstract of Assessment for Real Property, Form 45, land located on a parcel that is classified as Property Classification Code: Property parcel type-05 Agricultural, which is not defined as agricultural and horticultural land, pursuant to Neb. Rev. Stat. §77-1359 (Reissue 2003).

Number of Sales: the total number of sales contained in the sales file that occurred within the applicable Sale Date Range for the class of real property.

Population: the set of data from which a statistical sample is taken. In assessment, the population is all parcels of real property within a defined class or subclass in the county.

Price Related Differential (PRD): a measure of assessment vertical uniformity (progressivity or regressivity). It measures the relative treatment of properties based upon the selling price of the properties. It is calculated by dividing the mean ratio by the weighted mean ratio.

Property Classification Code: a code that is required on the property record card of all parcels of real property in a county. The Property Classification Code enables the stratification of real property into classes and subclasses of real property within each county. The classification code is a series of numbers which is defined in Title 350, Nebraska Administrative Code, ch.10-004.02.

Property Parcel Type: the portion of the Property Classification Code that indicates the predominant use of the parcel as determined by the county assessor. The Property parcel types are:

- 01-Single Family Residential
- 02-Multi-Family Residential
- 03-Commercial
- 04-Industrial
- 05-Agricultural
- 06-Recreational
- 07-Mobile Home
- 08-Minerals, Non-Producing
- 09-Minerals, Producing
- 10-State Centrally Assessed
- 11-Exempt
- 12-Game and Parks

Purchase Price: the actual amount, expressed in terms of money, paid for a good or service by a willing buyer. This is the amount reported on the Real Estate Transfer Statement, Form 521, Line 22.

Qualified Sale: a sale which is an arm's length transaction included in the state-wide sales file. The determination of the qualification of the sale may be made by the county assessor or the Department.

Qualitative Statistics: statistics which assist in the evaluation of assessment practices, such as the coefficient of dispersion (COD) and the price related differential (PRD).

Quality of Assessment: the quality of assessment achieved by the county assessor for a class or subclass of real property. The Property Tax Administrator is annually required to give an opinion of the quality of assessment achieved by each county assessor to the Commission.

Recapture Value: for agricultural and horticultural land receiving special valuation, the assessed value of the land if the land becomes disqualified from special valuation. Recapture value means the actual value of the land pursuant to Neb. Rev. Stat. §77-112 (Reissue 2003). Special value land is valued for taxation at 80% of its recapture value, if recapture is triggered.

Residential Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-01 Single Family, all Statuses; Property parcel type-06 Recreational, all Statuses; and, Property parcel type-07 Mobile Home, Statuses 1 and 3.

Sale: all transactions of real property for which the Real Estate Transfer Statement, Form 521, is filed and with stated consideration of more than one hundred dollars or upon which more than one dollar and seventy-five cents of documentary stamp taxes are paid.

Sale Date Range: the range of sale dates reported on Real Estate Transfer Statements, Form 521, that are included in the sales assessment ratio study for each class of real property.

Sale Price: the actual amount, expressed in terms of money, received for a unit of goods or services, whether or not established in a free and open market. The sale price may be an indicator of actual value of a parcel of real property. An estimate of the sales price may be made from the amount of Documentary Stamp Tax reported on the Real Estate Transfer Statement, Form 521, as the amount recorded on the deed. The sale price is part of the denominator in the assessment sales ratio.

Sample Data Set: a set of observations selected from a population.

Special Value: for agricultural and horticultural land receiving special valuation, the assessed value of the land if the land is qualified for special valuation. Special value means the value that the land has for agricultural or horticultural purposes or uses without regard to the actual value that land has for other purposes and uses. Special value land is valued for taxation at 80% of its special value.

Standard Deviation (STD): the measure of the extent of the absolute difference of the sample data set around the mean. This calculation is the first step in calculating the coefficient of variation (COV). It assumes a normalized distribution of data, and therefore is not relied on heavily in the analysis of assessment practices.

Statistics: numerical descriptive data calculated from a sample, for example the median, mean or COD. Statistics are used to estimate corresponding measures for the population.

Status: the portion of the Property Classification Code that describes the status of a parcel:

- 1-Improved, land upon which buildings are located.
- 2-Unimproved, land without buildings or structures.
- 3-Improvement on leased land (IOLL), any item of real property which is located on land owned by a person other than the owner of the item.

Total Assessed Value: the sum of all the assessed values in the sample data set.

Total Sale Price: the sum of all the sale prices in the sample data set. If the selling price of a sale was adjusted for qualification, then the adjusted selling price would be used.

Usability: the coding for the treatment of a sale in the state-wide sales file database.

1-use the sale without adjustment

2-use the sale with an adjustment

4-exclude the sale

Valuation: process or act to determine the assessed value of all parcels of real property in the county each year.

Weighted Mean Ratio: the ratio that is the result of the total of all assessed values of all properties in the sample data set divided by the total of all sale prices of all properties in the sample data set.

Commission Summary Calculations

For all classes of real property

For Statistical Header Information and History: see Statistical Calculations

For Residential Real Property

% of value of this class of all real property value in the county:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#4 value} + \text{Abstract \#16 value}$

Average assessed value of the base:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

For Commercial Real Property

% of value of this class of all real property value in the county:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#8 value} + \text{Abstract \#12 value}$

Average assessed value of the base:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

For Agricultural Land

% of value of this class of all real property value in the county:

$\text{Abstract \#30 value} / \text{Abstract Total Real Property Value}$

% of records sold in the study period:

$\text{Total Sales from Sales File} / \text{Abstract \#30 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#30 value}$

Average assessed value of the base:

Abstract #30 value/Abstract #30 records

Correlation Table Calculations

I. Correlation - Text only

II. Analysis of Percentage of Sales Used

	2002	2003	2004	2005
Total Sales				
Qualified Sales				
Percent Used	XX.XX	XX.XX	XX.XX	XX.XX

Chart: Yes

Stat Type: Total & Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2002, 2003, 2004

Field: no2005

Calculation:

Percent of Sales Used: Round([Qualified]/[Total]*100,2)

III. Analysis of the Preliminary, Trended Preliminary, and R&O Median Ratios

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2002				
2003				
2004				
2005		XX.XX	XX.XX	

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2002, 2003, 2004

Field: median

Calculations:

%Chngexclgrowth: Round(If([proptype]="Residential",((([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!RESID+ctl04cnt!RECREAT))*100)/Avg(ctl04cnt!RESID+ctl04cnt!RECREAT),If([proptype]="Commercial",((([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!COMM+ctl04cnt!INDUST))*100)/Avg(ctl04cnt!COMM+ctl04cnt!INDUST),If([proptype]="AGRICULTURAL UNIMPROVED",((([Trended 6 (agvalsum)]!SumOftotalvalue-Avg(ctl04cnt!TOTAG))*100)/Avg(ctl04cnt!TOTAG,Null))),2)

Trended Ratio: Round(IIf([proptype]="Residential",([Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!RESID+ctl04cnt!RECREAT)))/(Avg(ctl04cnt!RESID+ctl04cnt!RECREAT)*100)*100),IIf([proptype]="Commercial",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!COMM+ctl04cnt!INDUST)))*100)/(Avg(ctl04cnt!COMM+ctl04cnt!INDUST)*100),IIf([proptype]="Agricultural Unimproved",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 6 (agvalsum).SumOftotalvalue]-Avg(ctl04cnt!TOTAG)))*100)/(Avg(ctl04cnt!TOTAG)*100),Null))),2)

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
	2001 to 2002	
	2002 to 2003	
	2003 to 2004	
XX.XX	2004 to 2005	XX.XX (from Table III Calc)

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Yearly (most recent twelve months of sales)

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 01 02, 02 03, 03 04

Field: aggreg

Calculation:

%ChngTotassvals: IIf(Val([Percent Change 2 (Prelim).aggreg])=0,"N/A",Round((([Percent Change 1 (R&O).aggreg]-[Percent Change 2 (Prelim).aggreg])/[Percent Change 2 (Prelim).aggreg]*100,2))

% Change in Assessed Value Excl. Growth, use %Chngexclgrowth from Table III calc.

V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios

	Median	Weighted Mean	Mean
R&O Statistics			

Chart: Yes

Stat Type: Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: median, aggreg and mean

VI. Analysis of R&O COD and PRD

	COD	PRD
R&O Statistics		
Difference	XX	XX

Chart: No

Stat Type: Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: PRD and COD

Calculations:

CODDiff: Round(IIf([2005R&O]!proptype="Residential",IIf(Val([2005R&O]!cod)>15,Val([2005R&O]!cod)-15,0),IIf(Val([2005R&O]!cod)>20,Val([2005R&O]!cod)-20,0)),2)

PRDDiff: Round(IIf(Val([2005R&O]!prd)>103,Val([2005R&O]!prd)-103,IIf(Val([2005R&O]!prd)<98,Val([2005R&O]!prd)-98,0)),2)

VII. Analysis of Changes in the Statistics Due to the Assessor Actions

	Preliminary Statistics	R&O Statistics	Change
Number of Sales			XX
Median			XX
Weighted Mean			XX
Mean			XX
COD			XX
PRD			XX
Min Sales Ratio			XX
Max Sales Ratio			XX

Chart: No

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: no2005, median, aggreg, mean, COD, PRD, min and max

Calculations:

no2005Diff: R&O.no2005-Prelim.2004 2005

medianDiff: R&O.median-Prelim.median

meanDiff: R&O.mean-Prelim.mean

aggregDiff: R&O.aggreg-Prelim.aggreg

CODDiff: R&O. COD-Prelim. COD

PRDDiff: R&O. PRD-Prelim. PRD

minDiff: R&O. Min-Prelim. Min

maxDiff: R&O. Max-Prelim. Max

Statistical Reports Query

The Statistical Reports contained in the Reports and Opinions for each county derive from the sales file of the Department of Property Assessment and Taxation. The sales file contains all recorded real property transactions with a stated consideration of more than one-hundred dollars (\$100) or upon which more than one dollar and seventy-five cents (\$1.75) in documentary stamp taxes are paid as shown on the Real Estate Transfer Statement, Form 521. Transactions meeting these criteria are considered sales.

The first query performed by the sales file is by county number. For each of the following property classifications, the sales file performs the following queries:

Residential:

Property Class Code: Property Type 01, all Statuses
Property Type 06, all Statuses
Property Type 07, Statuses 1 and 3
Sale Date Range: July 1, 2002 through June 30, 2004
Qualified: All sales with Assessor Usability Code: blank, zero, 1 or 2.
If blank or zero will be considered a Usability of 1.

Commercial:

Property Class Code: Property Type 02, all Statuses
Property Type 03, all Statuses
Property Type 04, all Statuses
Sale Date Range: July 1, 2001 through June 30, 2004
Qualified: All sales with Department Usability Code: zero, 1 or 2
If blank or zero will be considered a Usability of 1.

Unimproved Agricultural:

Property Class Code: Property Type 05, Status 2
Sale Date Range: July 1, 2001 through June 30, 2004
Qualified: All sales with Department Usability Code: zero, 1 or 2.
If blank or zero will be considered a Usability of 1.

Minimally Improved Agricultural: (Optional)

Property Class Code: Property Type 05, All Statuses
Sale Date Range: July 1, 2001 through June 30, 2004
Qualified: All sales with Department Usability Code: zero, 1 or 2.
If blank or zero will be considered a Usability of 1.
Once a record is deemed qualified agricultural, the program will determine: If the current year assessed value improvement plus the non-agricultural total value is less than 5% and \$10,000 of the Total Adjusted Selling Price, the record will be deemed Minimally Improved.

Statistical Calculations

The results of the statistical calculations that make up the header of the Statistical Reports are:

Number of Sales
Total Sales Price
Total Adj. Sales Price
Total Assessed Value
Avg. Adj. Sales Price
Avg. Assessed Value

Median
Weighted Mean
Mean
COD
PRD
COV
STD
Avg. Abs. Dev.
Max Sales Ratio
Min Sales Ratio
95% Median C.I.
95% Wgt. Mean C.I.
95% Mean C.I.

Coding Information & Calculations

Each sale in the sales file becomes a record in the sales file program. All statistical calculations performed by the sales file program round results in the following manner: if the result is not a whole number, then the program will round the result five places past the decimal and truncate to the second place past the decimal. Sales price and assessed value are whole numbers.

Number of Sales

- Coded as Count, Character, 5-digit field.
- The Count is the total number of sales in the sales file based upon the selection of Total or Qualified. For purposes of this document, Qualified and Sale Date Range is assumed.

Total Sales Price

- Coded as TotSalePrice, Character, 15-digit field.
- The Total Sales Price is based on the Total Sale Amount, shown on Line 24 of the Real Estate Transfer Statement, Form 521, for each record added together.
- Calculation
 - Sum SaleAmt

Total Adj. Sales Price

- Coded as TotAdjSalePrice, Character, 15-digit field.
- The Total Adjusted Sales Price is the Total Sale Amount for each record plus or minus any adjustments made to the sale by the county assessor, Department or the Commission (from an appeal).
- Calculation
 - $\text{Sum SaleAmt} + \text{or} - \text{Adjustments}$

Total Assessed Value

- Coded as TotAssdValue, Character, 15-digit field.
- The Total Assessed Value is based on the Entered Total Current Year Assessed Value Amount for each record. If the record is an agricultural record, Property Classification Code: Property Parcel Type-05, then the Total Assessed Value is the Entered Current Year Total Value adjusted by any value for Non-Ag Total and Current Year Total Improvements, so that the Total Assessed Value used in the calculations for these records is the assessed value for the agricultural land only.
- Calculation
 - Sum TotAssdValue

Avg. Adj. Sales Price

- Coded as AvgAdjSalePrice, Character, 15-digit field.
- The Average Adjusted Sale Price is dependant on the TotAdjSalePrice and the Count defined above.
- Calculation
 - $\text{TotAdjSalePrice} / \text{Count}$

Avg. Assessed Value

- Coded as AvgAssdValue, Character, 15-digit field.
- The Average Assessed Value is dependant on the TotAssdValue and the Count defined above.
- Calculation
 - $\text{TotAssdValue} / \text{Count}$

Median

- Coded as Median, Character, 12-digit field.
- The Median ratio is the middle ratio when the records are arrayed in order of magnitude by ratio.
 - If there is an odd number of records in the array, the median ratio is the middle ratio of the array.
 - If there is an even number of records in the array, the median ratio is the average of the two middle ratios of the array.
- Calculation
 - Array the records by order of the magnitude of the ratio from high to low
 - Divide the Total Count in the array by 2 equals Record Total
 - If the Total Count in the array is odd:
 - Count down the number of whole records that is the Record Total + 1. The ratio for that record will be the Median ratio
 - If the Total Count in the array is even:
 - Count down the number of records that is Record Total. This is ratio 1.
 - Count down the number of records that is Records Total + 1. That is ratio 2.
 - $(\text{ratio 1} + \text{ratio 2}) / 2$ equals the Median ratio.

Weighted Mean

- Coded as Aggreg, Character, 12-digit field.
- Calculation
 - $(\text{TotAssdValue} / \text{TotAdjSalePrice}) * 100$

Mean

- Coded Mean, Character, 12-digit field
- Mean ratio is dependant on TotalRatio which is the sum of all ratios in the sample.
- Calculation
 - $\text{TotalRatio} / \text{RecCount}$

COD

- Coded COD, Character, 12-digit field
- Calculation
 - Subtract the Median from Each Ratio
 - Take the Absolute Value of the Calculated Differences
 - Sum the Absolute Differences
 - Divide by the Number of Ratios to obtain the “Average Absolute Deviation”
 - Divide by the Median
 - Multiply by 100

PRD

- Coded PRD, Character, 12-digit field
- Calculation
 - $(\text{MeanRatio}/\text{AggregRatio}) * 100$

COV

- Coded COV, Character, 12-digit field
- Calculation
 - Subtract the Mean from each ratio
 - Square the Calculated difference
 - Sum the squared differences
 - Divide the number of ratios less one to obtain the Variance of the ratios
 - Compute the Squared Root to obtain the Standard Deviation
 - Divide the Standard Deviation by the Mean
 - Multiply by 100

STD

- Coded StdDev, Character, 12-digit field
- Calculation
 - Subtract the Mean Ratio from each ratio
 - Square the resulting difference
 - Sum the squared difference
 - Divide the number of ratios less one to obtain the Variance of the ratios
 - Compute the squared root of the variance to obtain the Standard Deviation

Avg. Abs. Dev.

- Coded AvgABSDev, Character, 12-digit field
- Calculation
 - Subtracting the Median ratio from each ratio
 - Summing the absolute values of the computed difference
 - Dividing the summed value by the number of ratios

Max Sales Ratio

- Coded Max, Character, 12-digit field
- The Maximum ratio is the largest ratio when the records are arrayed in order of magnitude of ratio.

Min Sales Ratio

- Coded Min, Character, 12-digit field
- The Minimum ratio is the smallest ratio when the records are arrayed in order of magnitude of ratio.

95% Median C.I.

- Coded MedianConfInterval, Character, 12-digit field
- The Median Confidence Interval is found by arraying the ratios and identifying the ranks of the ratios corresponding to the Lower and Upper Confidence Limits. The equation for the

number of ratios (j), that one must count up or down from the median to find the Lower and Upper Confidence Limits is:

- Calculation
 - If the number of ratios is Odd
 - $j = 1.96 \times \sqrt{n}/2$
 - If the number of ratios is Even
 - $j = 1.96 \times \sqrt{n}/2 + 0.5$
 - Keep in mind if the calculation has anything past the decimal, it will be rounded to the next whole number and the benefit of the doubt is given
 - If the sample size is 5 or less, then N/A is given as the confidence interval
 - If the sample size is 6-8, then the Min and Max is the given range

95% Wgt. Mean C.I.

- Coded AggregConfInterval, Character, 12-digit field
- Calculation
 - Items needed for this calculation
 - Number of sales
 - Assessed Values – Individual and Summed
 - Assessed Values Squared – Individual and Summed
 - Average Assessed Value
 - Sale Prices – Individual and Summed
 - Sales Prices Squared – Individual and Summed
 - Average Sale Price
 - Assessed Values x Sale Prices – Individual and Summed
 - The Weighted Mean
 - The t value for the sample size

- The actual calculation:

$$CI(\bar{A}/\bar{S}) = \bar{A}/\bar{S} \pm t \times \frac{\sqrt{\sum S A^2 - 2(\sum A/S) S (\sum A \times S) + (\sum A/S)^2 (\sum S S^2)}}{\sum S \sqrt{(n)(n-1)}}$$

- If the sample size is 5 or less, then N/A is given as the confidence interval

95% Mean C.I.

- Coded MeanConfInterval, Character, 12-digit field
- The Mean Confidence Interval is based on the assumption of a normal distribution and can be affected by outliers.
- Calculation
 - Lower Limit
 - $\text{The Mean} - ((t\text{-value} * \text{The Standard Deviation}) / \text{the Square Root of the Number of Records})$
 - Upper Limit
 - $\text{The Mean} + ((t\text{-value} * \text{The Standard Deviation}) / \text{the Square Root of the Number of Records})$
 - If the number of records is > 30 , then use 1.96 as the t-value
 - If the number of records is ≤ 30 , then a “Critical Values of t” Table is used based on sample size. Degrees of freedom = sample size minus 1
 - If the sample is 1 or less, then N/A is given as the confidence interval

Ratio Formulas

- Residential and Commercial Records
 - If the Assessed Value Total Equals Zero, the system changes the Assessed Value to \$1.00 for the ratio calculations. It does not make the change to the actual data.
 - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
 - Ratio Formula is: $(\text{Assessed Value Total} / (\text{Sale Amount} + \text{Adjustment Amount})) * 100$.
- Agricultural Records
 - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
 - If the Sale Amount – Assessed Improvements Amount – Entered Non-Ag Amount + Adjustment Amount = 0. The system adds \$1.00 to the Adjustment Amount.
 - If the Assessed Land Amount – Entered Non-Ag Amount Equals Zero. The system adds \$1.00 to the Assessed Land Amount.
 - Ratio Formula is:
 - a. If No Greenbelt: $(\text{Agland Total Amount} / (\text{Sale Amount} - \text{Assessed Improvements} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$.
 - b. If Greenbelt: $(\text{Recapture Amount} / (\text{Sale Amount} - \text{Assessed Improvements Amount} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$.

Map Source Documentation

Specific maps displayed for each county will vary depending on availability. Each map contains a legend which describes the information contained on the map.

School District Map: Compiled and edited by the Nebraska Department of Education. The map has been altered by the Department of Property Assessment and Taxation to reflect current base school districts.

Market Area Map: Information obtained from the county assessor. Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

Registered Wells Map: Obtained from the Nebraska Department of Natural Resources website.

GeoCode Map: Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

Sections, Towns, Rivers & Streams, Topography, and Soil Class Map: Obtained from the Nebraska Department of Natural Resources website.

Assessor Location/Neighborhood Maps: Information obtained from the county assessor. Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

History Valuation Chart Specifics

EXHIBITS 1B - 93B History Charts for Real Property Valuations 1992 - 2004

There are four history charts for each county. The charts display taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time period of 1992 to 2004.

Specifically:

Chart 1 (Page 1) Real Property Valuations - Cumulative %Change 1992-2004

Source: Certificate of Taxes Levied Reports CTL

Property Class:

Residential & Recreational

Commercial & Industrial

Total Agricultural Land

Chart 2 (Page 2) Real Property & Growth Valuations - Cumulative %Change 1995-2004

Source: Certificate of Taxes Levied Reports CTL & Growth Valuations from County Abstract of Assessment Reports.

Property Class & Subclass:

Residential & Recreational

Commercial & Industrial

Agricultural Improvements & Site Land

Chart 3 (Page 3) Agricultural Land Valuations - Cumulative %Change 1992-2004

Source: Certificate of Taxes Levied Reports CTL

Property Class & Subclass:

Irrigated Land

Dry Land

Grass Land

Waste Land

Other Agland

Total Agricultural Land

Chart 4 (Page 4) Agricultural Land Valuation-Average Value per Acre History 1992-2004

Source: County Abstract of Assessment Report for Real Property

Property Class & Subclass:

Irrigated Land

Dry Land

Grass Land

Waste Land

Other Agland

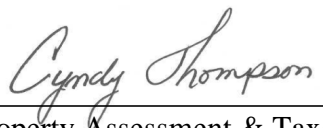
Total Agricultural Land

Certification

This is to certify that the 2005 Reports and Opinions of the Property Tax Administrator have been sent to the following:

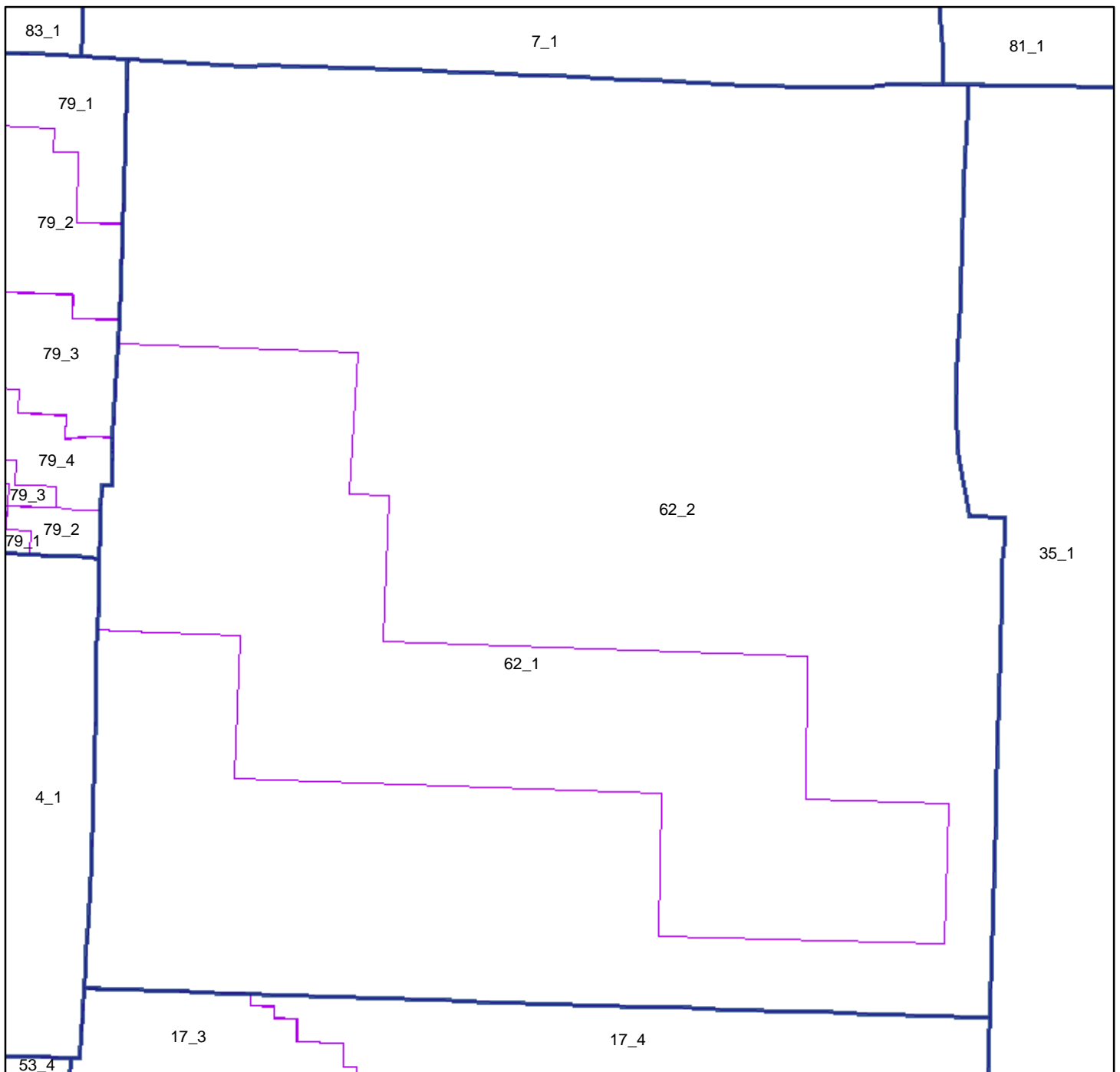
- Five copies to the Tax Equalization and Review Commission, by hand delivery.
- One copy to the Morrill County Assessor, by certified mail, return receipt requested, 7004 1350 0002 0889 1756.

Dated this 11th day of April, 2005.

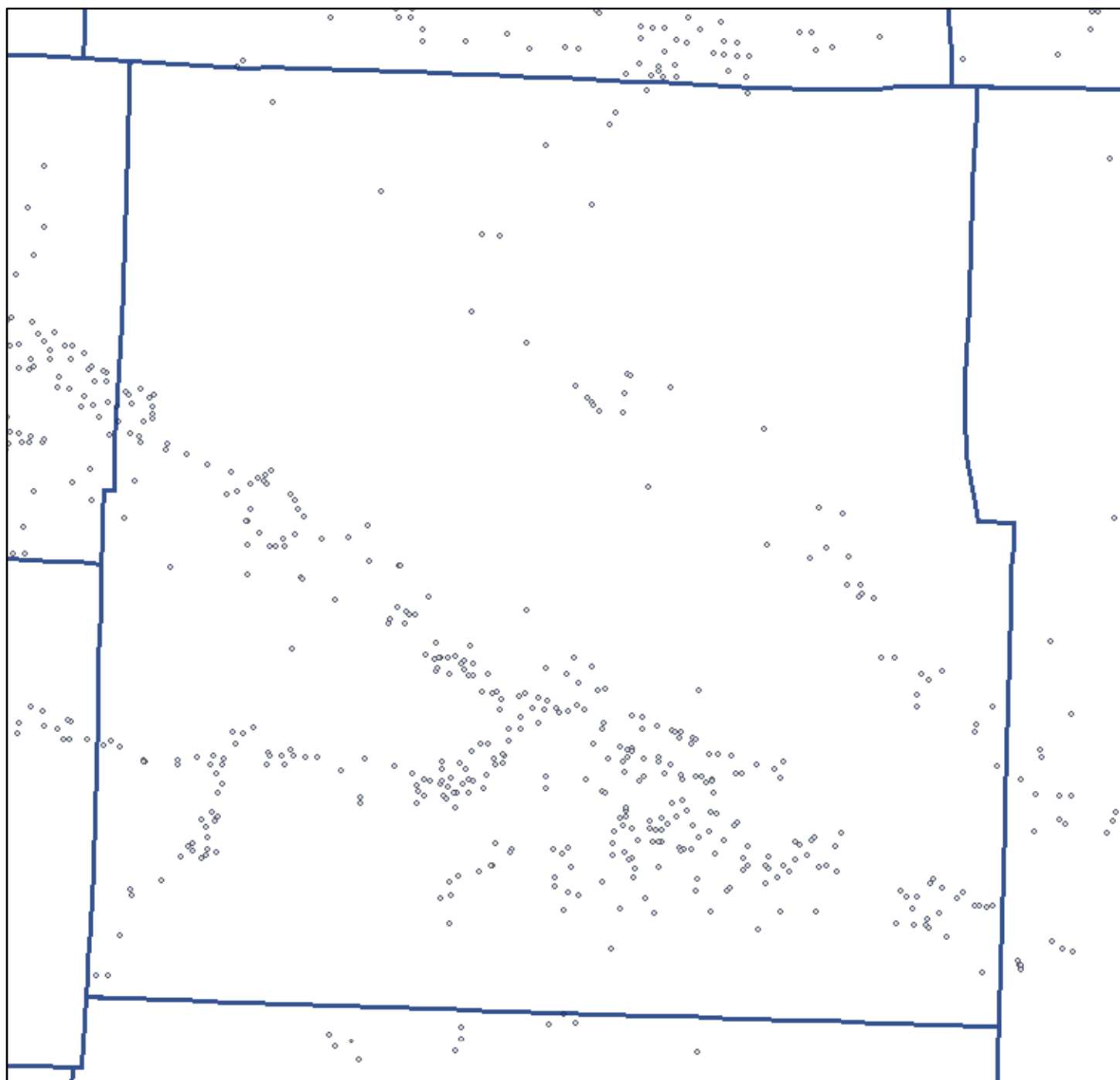


Property Assessment & Taxation





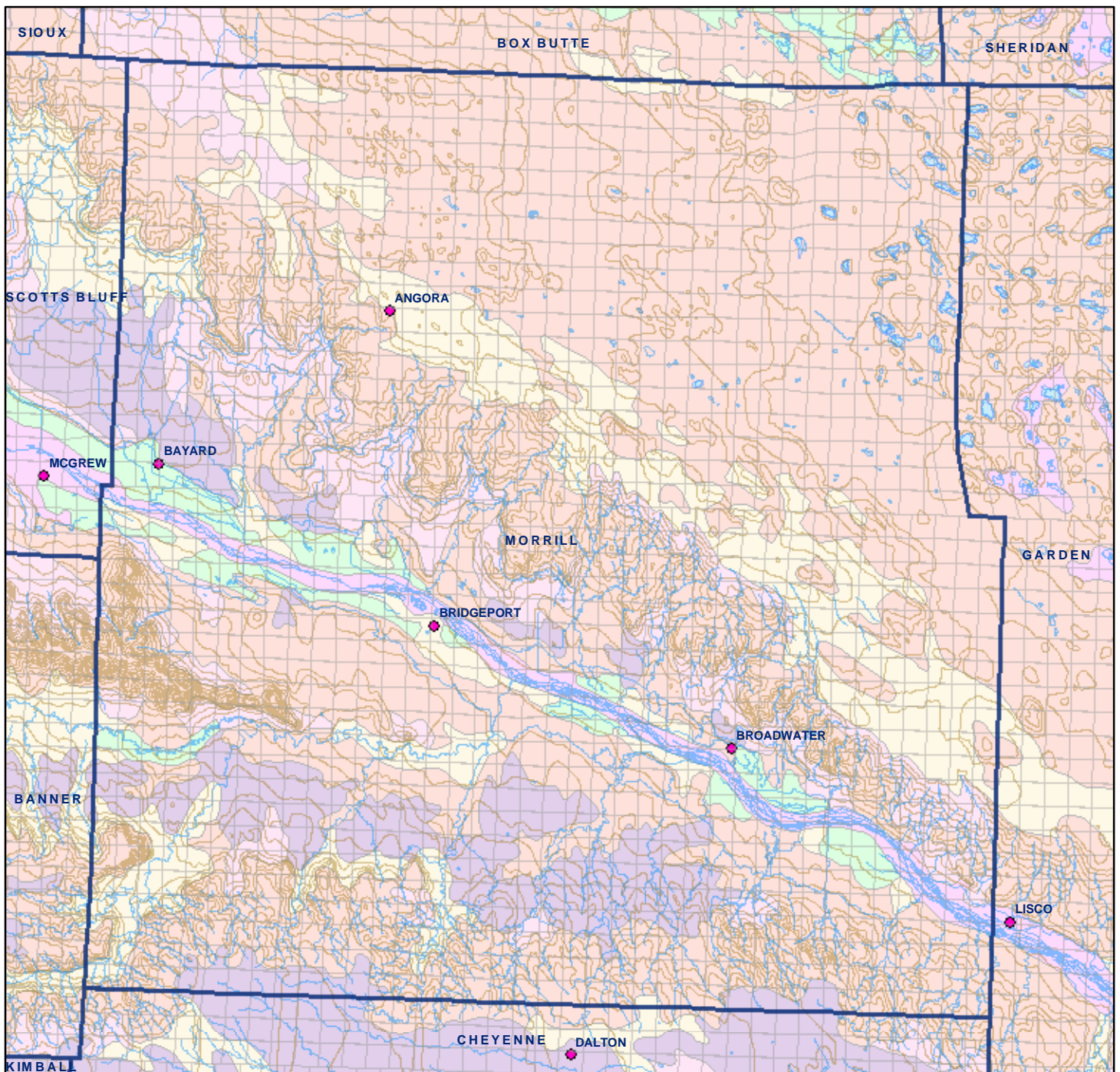
□ Market Areas



- Registered Wells > 830 GPM

1397	1399	1401	1403	1405	1407	1409	1411	1413
1655	1653	1651	1649	1647	1645	1643	1641	1639
1677	1679	1681	1683	1685	1687	1689	1691	1693
1939	1937	1935	1933	1931	1929	1927	1925	1923
1961	1963	1965	1967	1969	1971	1973	1975	1977
2223	2221	2219	2217	2215	2213	2211	2209	2207
2245	2247	2249	2251	2253	2255	2257	2259	2261
2511	2509	2507	2505	2503	2501	2499	2497	2495
2535	2537	2539	2541					

☐ Geo Codes



Legend

- Sections
- Towns
- Rivers and Streams
- Topography

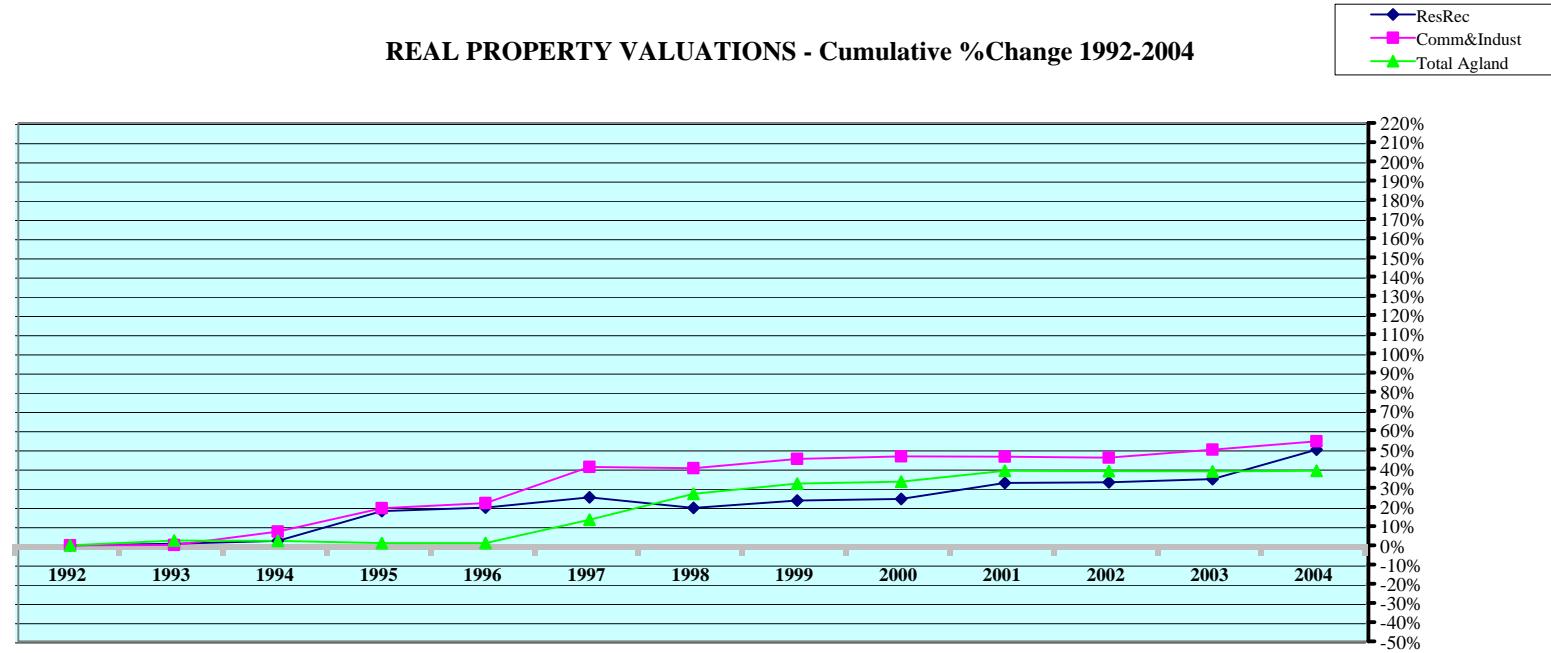
Soil Classes

- 0 - Lakes and Ponds
- 1 - Excessively drained sandy soils formed in alluvium in valleys and eolian sand on uplands in sandhills
- 2 - Excessively drained sandy soils formed in eolian sands on uplands in sandhills
- 3 - Moderately well drained silty soils on uplands and in depressions formed in loess
- 4 - Well drained silty soils formed in loess on uplands
- 5 - Well drained silty soils formed in loess and alluvium on stream terraces
- 6 - Well to somewhat excessively drained loamy soils formed in weathered sandstone and eolian material on uplands
- 7 - Somewhat poorly drained soils formed in alluvium on bottom lands
- 8 - Moderately well drained silty soils with clayey subsoils on uplands

Morrill County



REAL PROPERTY VALUATIONS - Cumulative %Change 1992-2004



Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg
1992	34,042,557	--	--	--	12,013,290	--	--	--	106,411,697	--	--	--
1993	34,337,128	294,571	0.87%	0.87%	12,033,325	20,035	0.17%	0.17%	109,147,213	2,735,516	2.57%	2.57%
1994	34,837,933	500,805	1.46%	2.34%	12,875,055	841,730	6.99%	7.17%	108,903,952	-243,261	-0.22%	2.34%
1995	40,122,536	5,284,603	15.17%	17.86%	14,330,467	1,455,412	11.30%	19.29%	107,672,628	-1,231,324	-1.13%	1.18%
1996	40,718,953	596,417	1.49%	19.61%	14,661,067	330,600	2.31%	22.04%	107,724,343	51,715	0.05%	1.23%
1997	42,528,851	1,809,898	4.44%	24.93%	16,914,023	2,252,956	15.37%	40.79%	120,680,501	12,956,158	12.03%	13.41%
1998	40,679,353	-1,849,498	-4.35%	19.50%	16,840,647	-73,376	-0.43%	40.18%	134,996,653	14,316,152	11.86%	26.86%
1999	42,004,085	1,324,732	3.26%	23.39%	17,424,530	583,883	3.47%	45.04%	140,595,623	5,598,970	4.15%	32.12%
2000	42,241,992	237,907	0.57%	24.09%	17,577,430	152,900	0.88%	46.32%	141,659,346	1,063,723	0.76%	33.12%
2001	45,091,299	2,849,307	6.75%	32.46%	17,551,390	-26,040	-0.15%	46.10%	147,734,578	6,075,232	4.29%	38.83%
2002	45,231,809	140,510	0.31%	32.87%	17,489,385	-62,005	-0.35%	45.58%	147,474,113	-260,465	-0.18%	38.59%
2003	45,782,247	550,438	1.22%	34.49%	18,001,975	512,590	2.93%	49.85%	147,456,103	-18,010	-0.01%	38.57%
2004	50,996,172	5,213,925	11.39%	49.80%	18,517,160	515,185	2.86%	54.14%	147,694,318	238,215	0.16%	38.80%

1992-2004 Rate Ann. %chg: Resid & Rec. 3.43% Comm & Indust 3.67% Agland 2.77%

Cnty# 62
County MORRILL

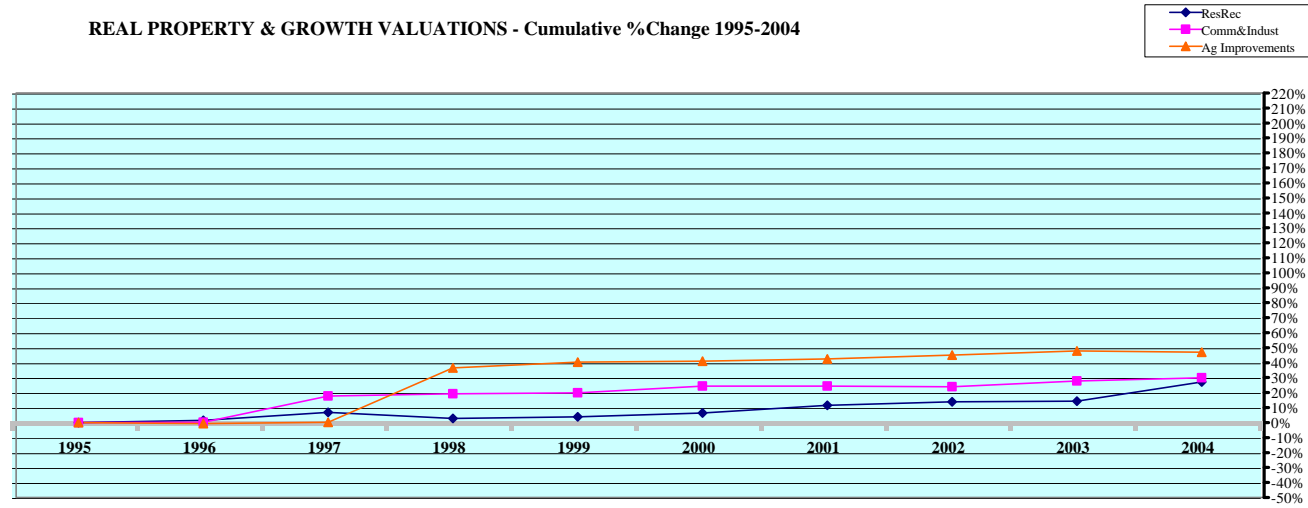
FL area 1

CHART 1 EXHIBIT 62B Page 1

(1) Resid. & Recreat. excludes agdwll & farm homesite land; Comm. & Indust. excludes minerals; Agland includes irrigated, dry, grass, waste, & other agland, excludes farmsite land.

Source: 1992 - 2004 Certificate of Taxes Levied Reports CTL State of Nebraska Dept. of Property Assessment & Taxation Prepared as of 03/01/2005

REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 1995-2004



Tax Year	Residential & Recreational ⁽¹⁾						Commercial & Industrial ⁽¹⁾					
	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
1992	34,042,557	not avail.	--	--	--	--	12,013,290	not avail.	--	--	--	--
1993	34,337,128	not avail.	--	--	--	--	12,033,325	not avail.	--	--	--	--
1994	34,837,933	not avail.	--	--	--	--	12,875,055	not avail.	--	--	--	--
1995	40,122,536	712,486	1.78%	39,410,050	--	--	14,330,467	235,944	1.65%	14,094,523	--	--
1996	40,718,953	730,609	1.79%	39,988,344	-0.33%	1.47%	14,661,067	540,242	3.68%	14,120,825	-1.46%	0.19%
1997	42,528,851	464,611	1.09%	42,064,240	3.30%	6.73%	16,914,023	334,085	1.98%	16,579,938	13.09%	17.63%
1998	40,679,353	158,109	0.39%	40,521,244	-4.72%	2.82%	16,840,647	38,569	0.23%	16,802,078	-0.66%	19.21%
1999	42,004,085	1,082,968	2.58%	40,921,117	0.59%	3.83%	17,424,530	537,368	3.08%	16,887,162	0.28%	19.81%
2000	42,241,992	333,491	0.79%	41,908,501	-0.23%	6.34%	17,577,430	45,850	0.26%	17,531,580	0.61%	24.39%
2001	45,091,299	1,115,480	2.47%	43,975,819	4.10%	11.59%	17,551,390	22,015	0.13%	17,529,375	-0.27%	24.37%
2002	45,231,809	389,457	0.86%	44,842,352	-0.55%	13.78%	17,489,385	12,940	0.07%	17,476,445	-0.43%	23.99%
2003	45,782,247	701,334	1.53%	45,080,913	-0.33%	14.39%	18,001,975	0	0.00%	18,001,975	2.93%	27.72%
2004	50,996,172	864,275	1.69%	50,131,897	9.50%	27.21%	18,517,160	209,965	1.13%	18,307,195	1.70%	29.89%

1995-2004 Rate Annual %chg w/o growth >

Resid & Rec. 2.71%

Comm & Indust 2.95%

Tax Year	Ag Imprvmnts & Site Land ⁽¹⁾			Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agdwell & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprvmnts Total Value					
1992	not avail	not avail	23,193,512					
1993	not avail	not avail	23,387,909					
1994	not avail	not avail	23,322,572					
1995	16,793,387	8,980,564	25,773,951	265,741	1.03%	25,508,210	--	--
1996	16,785,831	8,885,450	25,671,281	346,277	1.35%	25,325,004	-1.74%	-0.72%
1997	17,119,150	8,867,284	25,986,434	411,699	1.58%	25,574,735	-0.38%	0.26%
1998	25,641,800	9,476,730	35,118,530	291,112	0.83%	34,827,418	34.02%	36.53%
1999	26,225,270	9,724,555	35,949,825	155,580	0.43%	35,794,245	1.92%	40.32%
2000	26,175,255	9,805,850	35,981,105	19,820	0.06%	35,961,285	0.03%	40.98%
2001	26,596,505	10,040,090	36,636,595	301,996	0.82%	36,334,599	0.98%	42.44%
2002	26,914,555	10,369,260	37,283,815	281,191	0.75%	37,002,624	1.00%	45.06%
2003	27,390,970	10,303,875	37,694,845	0	0.00%	37,694,845	1.10%	47.78%
2004	27,583,470	9,901,090	37,484,560	0	0.00%	37,484,560	-0.56%	46.95%

1995-2004 Rate Annual %chg w/o growth >

Ag Imprvmnts 4.37%

(1) Resid. & Recreat. excludes agdwell & farm homesite land; Comm. & Indust. excludes minerals; Agland incudes irrigated, dry, grass, waste & other agland, excludes farmsite land. Growth Value = value attributable to new improvements to real property, not revaluation of existing property.

Sources:
Value; 1992 - 2004 CTL
Growth Value; 1995-2004 Abstract of Asmnt Rpt.

State of Nebraska
Dept. of Property Assessment & Taxation

Prepared as of 03/01/2005

Cnty# 62
County MORRILL

FL area 1

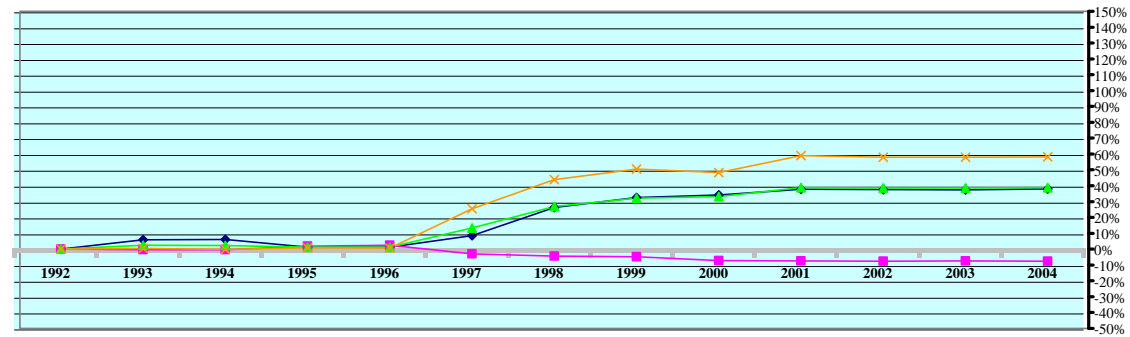
CHART 2

EXHIBIT

62B

Page 2

AGRICULTURAL LAND VALUATIONS - Cumulative %Change 1992-2004



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
1992	44,126,910	--	--	--	18,824,967	--	--	--	42,587,707	--	--	--
1993	46,764,398	2,637,488	5.98%	5.98%	18,754,829	-70,138	-0.37%	-0.37%	42,814,042	226,335	0.53%	0.53%
1994	46,817,310	52,912	0.11%	6.10%	18,740,863	-13,966	-0.07%	-0.45%	42,536,235	-277,807	-0.65%	-0.12%
1995	44,663,900	-2,153,410	-4.60%	1.22%	19,194,851	453,988	2.42%	1.96%	42,910,151	373,916	0.88%	0.76%
1996	44,718,324	54,424	0.12%	1.34%	19,295,289	100,438	0.52%	2.50%	42,886,936	-23,215	-0.05%	0.70%
1997	47,860,169	3,141,845	7.03%	8.46%	18,268,831	-1,026,458	-5.32%	-2.96%	53,450,439	10,563,503	24.63%	25.51%
1998	55,683,625	7,823,456	16.35%	26.19%	17,982,055	-286,776	-1.57%	-4.48%	61,294,925	7,844,486	14.68%	43.93%
1999	58,522,285	2,838,660	5.10%	32.62%	17,908,180	-73,875	-0.41%	-4.87%	64,121,235	2,826,310	4.61%	50.56%
2000	59,186,915	664,630	1.14%	34.13%	17,484,855	-423,325	-2.36%	-7.12%	63,140,230	-981,005	-1.53%	48.26%
2001	60,771,740	1,584,825	2.68%	37.72%	17,430,915	-53,940	-0.31%	-7.41%	67,680,220	4,539,990	7.19%	58.92%
2002	60,694,910	-76,830	-0.13%	37.55%	17,404,830	-26,085	-0.15%	-7.54%	67,317,400	-362,820	-0.54%	58.07%
2003	60,649,330	-45,580	-0.08%	37.44%	17,411,960	7,130	0.04%	-7.51%	67,316,580	-820	0.00%	58.07%
2004	60,873,155	223,825	0.37%	37.95%	17,377,400	-34,560	-0.20%	-7.69%	67,359,300	42,720	0.06%	58.17%

1992-2004 Rate Ann.%chg:

Irrigated 2.72%

Dryland -0.66%

Grassland 3.89%

Tax Year ⁽¹⁾	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
1992		--	--	--	872,113	--	--	--	106,411,697	--	--	--
1993		--	--	--	813,944	-58,169	-6.67%	-6.67%	109,147,213	2,735,516	2.57%	2.57%
1994		--	--	--	809,544		0.00%	-7.17%	108,903,952	-243,261	-0.22%	2.34%
1995		--	--	--	903,726	94,182	11.63%	3.62%	107,672,628	-1,231,324	-1.13%	1.18%
1996		--	--	--	823,794	-79,932	-8.84%	-5.54%	107,724,343	51,715	0.05%	1.23%
1997		--	--	--	1,101,062	277,268	33.66%	26.25%	120,680,501	12,956,158	12.03%	13.41%
1998		--	--	--	36,048	-1,065,014	-96.73%	-95.87%	134,996,653	14,316,152	11.86%	26.86%
1999		--	--	--	43,923	7,875	21.85%	-94.96%	140,595,623	5,598,970	4.15%	32.12%
2000		--	--	--	1,847,346	1,803,423	4105.87%	111.82%	141,659,346	1,063,723	0.76%	33.12%
2001		--	--	--	1,851,703	4,357	0.24%	112.32%	147,734,578	6,075,232	4.29%	38.83%
2002		--	--	--	2,056,973	205,270	11.09%	135.86%	147,474,113	-260,465	-0.18%	38.59%
2003	169,207	n/a	n/a	n/a	1,909,026	n/a	n/a	n/a	147,456,103	-18,010	-0.01%	38.57%
2004	169,237	30	0.02%	0.02%	1,915,226	6,200	0.32%	0.32%	147,694,318	238,215	0.16%	38.80%

1992-2004 Rate Ann.%chg:

Total Agland 2.77%

Cnty# 62
County MORRILL

FL area 1

CHART 3 EXHIBIT 62B Page 3

(1) Waste land data was reported with other agland 1992-2002 due CTL reporting form structure; beginning with 2003 wasteland isolated from other agland.

Source: 1992 - 2004 Certificate of Taxes Levied Reports CTL State of Nebraska Dept. of Property Assessment & Taxation Prepared as of 03/01/2005

AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 1992-2004 (from Abstracts)⁽¹⁾

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	44,119,206	111,288	396	--	--	18,827,517	78,161	241	--	--	42,585,953	644,530	66	--	--
1993	46,837,018	111,401	420	6.06%	6.06%	18,761,337	77,735	241	0.00%	0.00%	42,809,981	644,842	66	0.00%	0.00%
1994	46,823,168	111,514	420	0.00%	6.06%	18,740,863	77,550	242	0.41%	0.41%	42,562,186	644,966	66	0.00%	0.00%
1995	44,841,282	111,514	402	-4.29%	1.52%	19,114,455	77,747	246	1.65%	2.07%	42,881,456	644,606	67	1.52%	1.52%
1996	44,649,582	111,088	402	0.00%	1.52%	19,296,073	78,497	246	0.00%	2.07%	42,869,134	644,567	67	0.00%	1.52%
1997	47,827,123	111,052	431	7.21%	8.84%	18,268,831	78,591	232	-5.69%	-3.73%	53,504,225	644,801	83	23.88%	25.76%
1998	55,380,866	111,464	497	15.31%	25.51%	18,037,784	78,251	231	-0.43%	-4.15%	61,038,525	645,219	95	14.46%	43.94%
1999	58,633,470	112,758	520	4.63%	31.31%	17,935,390	77,796	231	0.00%	-4.15%	63,991,310	649,544	99	4.21%	50.00%
2000	59,189,140	112,561	526	1.15%	32.83%	17,632,865	76,440	231	0.00%	-4.15%	63,079,975	651,820	97	-2.02%	46.97%
2001	68,379,650	114,488	597	13.50%	50.76%	18,285,595	75,491	242	4.76%	0.41%	76,407,960	687,769	111	14.43%	68.18%
2002	61,392,355	114,300	537	-10.05%	35.61%	17,459,545	74,579	234	-3.31%	-2.90%	74,171,805	690,105	107	-3.60%	62.12%
2003	60,651,610	114,094	532	-0.93%	34.34%	17,411,690	74,608	233	-0.43%	-3.32%	67,317,880	690,198	98	-8.41%	48.48%
2004	61,903,650	114,097	543	1.98%	37.01%	17,411,960	74,609	233	0.16%	-3.16%	67,315,535	690,178	98	-0.48%	47.78%

1992-2004 Rate Ann.%chg AvgVal/Acre:

2.66%

-0.27%

3.31%

Tax Year ⁽²⁾	WASTE LAND ⁽²⁾					OTHER AGLAND ⁽²⁾					TOTAL AGRICULTURAL LAND ⁽¹⁾				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	33,195	6,637	5	--	--	838,398	13,632	62	--	--	106,404,269	854,248	125	--	--
1993	33,205	6,639	5	0.00%		781,113	13,656	57	-8.06%		109,222,654	854,273	128	2.40%	2.40%
1994	33,323	6,662	5	0.00%		778,841	13,782	57	0.00%		108,938,381	854,474	127	-0.78%	1.60%
1995	33,223	6,642	5	0.00%		870,483	13,710	63	10.53%		107,740,899	854,219	126	-0.79%	0.80%
1996	33,218	6,641	5	0.00%		870,503	13,714	63	0.00%		107,718,510	854,508	126	0.00%	0.80%
1997						1,091,564	20,379	54	--		120,691,743	854,824	141	11.90%	12.80%
1998						1,275,696	20,423	62	14.81%		135,732,871	855,357	159	12.77%	27.20%
1999						7,043,162	20,604	342	451.61%		147,603,332	860,703	171	7.55%	36.80%
2000						1,856,208	20,586	90	-73.68%		141,758,188	861,407	165	-3.51%	32.00%
2001						1,877,645	20,764	90	0.00%		164,950,850	898,511	184	11.52%	47.20%
2002						2,058,353	20,810	99	10.00%		155,082,058	899,794	172	-6.52%	37.60%
2003	2,057,933	20,859	99	n/a	n/a	0	0		n/a	n/a	147,439,113	899,758	164	-4.65%	31.20%
2003	0	0			n/a	2,074,833	20,934	99		n/a	148,705,978	899,818	165	0.77%	32.21%

1992-2004 Rate Ann.%chg AvgVal/Acre:

2.35%

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MORRILL

FL area

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CHART 4

EXHIBIT

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(1) Valuation on Abstracts vs CTL will vary due to different dates of reporting; (2) Waste land data was reported with other agland 1997-2002 due to reporting form chgs
source: 1992 - 2004 Abstracts State of Nebraska Department of Property Assessment & Taxation Prepared as of 03/01/2005